

CITY OF BUCYRUS

CRAWFORD COUNTY

Audit Report

For the Year Ended December 31, 2006

CHARLES E. HARRIS & ASSOCIATES, INC.
Certified Public Accountants and Government Consultants



Mary Taylor, CPA
Auditor of State

Members of Council
City of Bucyrus
500 South Sandusky Street
Bucyrus, Ohio 44820

We have reviewed the *Independent Auditor's Report* of the City of Bucyrus, Crawford County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2006 through December 31, 2006. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Bucyrus is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

July 24, 2007

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**CITY OF BUCYRUS
CRAWFORD COUNTY
Audit Report
For the Year Ended December 31, 2006**

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
STATEMENTS REQUIRED BY GOVERNMENT AUDITING STANDARDS**

City of Bucyrus
Crawford County
500 South Sandusky Street
Bucyrus, Ohio 44820

To the City Council:

We have audited the financial statements of the governmental activities, business activities, each major fund, and the aggregate remaining fund information of the City of Bucyrus, Crawford County (City), as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 7, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Controls Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control. We consider the deficiency described in the accompanying schedule of findings to be a significant deficiency in internal control over financial reporting. The significant deficiency is described as item 2006-CBCC-01.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe the significant deficiency described above to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain matters that we have reported to management of the City in a separate letter dated June 7, 2007.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the City's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management, the Council and the audit committee and is not intended to be and should not be used by anyone other than these specified parties.

Charles E. Harris and Associates, Inc.

June 7, 2007

**CITY OF BUCYRUS
CRAWFORD COUNTY**

**SCHEDULE OF FINDINGS
December 31, 2006**

| |
|---|
| <p>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</p> |
|---|

FINDING NUMBER 2006-CBCC-01

Material Weakness

A fundamental concept of good internal controls over financial reporting is to have proper segregation of duties. Internal controls are designed to safeguard assets and help detect losses from employee dishonesty and/or error. We noted that the utility department did not have proper segregation of duties, wherein one employee could process the accounting records, collect utility payments and make credit adjustments in the computer system. An employee with access to cash utility collections should not be able to make credit adjustments in the computer system without proper supervisory approval. Furthermore, the computer system should provide an audit trail of the employee who processed every transaction. Without segregation of duties and individual identifications in the computer system, the City's internal control is weakened, which could hinder the detection of employee dishonesty and/or errors.

The City's utility department should implement supervisory approval on all credit adjustments. Also, a supervisor should examine the credit adjustment ledger on a daily/weekly basis to verify that the proper approval has been obtained for all credit adjustments made in the computer system. The supervisor should document that the daily adjustment ledgers have been approved. Furthermore, an individual identification in the utility computer system would allow the supervisor to determine which employee made the credit adjustment and the reason for such credit adjustment.

The utility department has implemented stricter internal controls related to segregation of duties to prevent employee dishonesty and/or errors. The utility department is not directly under the control of the City Auditor. The utility department is under the control of the Safety Service Director.

**CITY OF BUCYRUS
CRAWFORD COUNTY, OHIO**

**SCHEDULE OF PRIOR AUDIT FINDINGS
December 31, 2006**

| FINDING NUMBER | FUNDING SUMMARY | FULLY CORRECTED? | Not Corrected. Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain |
|---------------------------|---|-----------------------------|---|
| 2005-CBCC-01 | Improper segregation of duties in the Utility Department | No | Repeated as 2006- CBCC-01 |

CITY OF BUCYRUS, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2006

**INTRODUCTORY
SECTION**

CITY OF BUCYRUS, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended December 31, 2006

Prepared By:

City Auditor

JOYCE M. SCHIFER

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CITY OF BUCYRUS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2006

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Joyce M. Schifer

Auditor

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June 7, 2007

Citizens of the City of Bucyrus
Members of Bucyrus City Council

As City Auditor, it is my pleasure to present the City of Bucyrus Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2006. This report is prepared by the Auditor's office and provides a full and complete disclosure of the financial operations of the City. It is intended to inform elected officials, employees, bondholders, investment bankers, rating agencies, and all interested persons of the financial affairs of the City. This report was prepared according to generally accepted accounting principles (GAAP).

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. The City has a framework of internal controls established to insure the accuracy of the presented data and the completeness and fairness of the presentation. Because the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Accountants Report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Charles E. Harris & Associates, Inc., Certified Public Accountants, have issued an unqualified opinion on the City of Bucyrus' financial statements for the year ended December 31, 2006. The Independent Accountants Report is located at the front of the financial section of this report.

PROFILE OF THE CITY

The City of Bucyrus is located in Crawford County in north central Ohio, approximately sixty miles north of Columbus, eighty-five miles southeast of Toledo, and ninety miles southwest of Cleveland. Covering 7.49 square miles, Bucyrus is the largest city in Crawford County, the county seat, and according to the latest census, has a population of 13,224. Bucyrus was incorporated as a city in 1883.

The City operates under and is governed by a mayor-council form of government in accordance with general laws. Under the Ohio Constitution, the City may exercise all powers of local self-government and police powers to the extent not in conflict with applicable general laws. Legislative authority is vested in a seven-member council elected for two-year terms. Three members are elected at-large and four are elected from wards. In addition, the President of Council is elected by the residents for a two-year term and serves as the presiding officer of council. The residents elect a Mayor, Auditor, Treasurer, and Law Director for four-year terms. A Service-Safety Director is appointed by the Mayor and has administrative responsibility for department operations.

The City of Bucyrus provides a full range of services including police and fire protection, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services.

The City annually submits a statement of fund activities to the County Auditor for those funds of the City receiving tax monies. The City no longer submits a tax budget as had been required in prior years; however, the City continues to prepare an annual budget of revenues and expenditures/expenses for use by city officials and department heads. The County Budget Commission certifies to the City the tax revenues the City expects to receive during the upcoming calendar year. These amounts are combined with the available balances at year end and the City's projections for revenues other than taxes to determine the total resources available for appropriation by fund. In late November, the finance committee of City Council meets with each department head, the Service-Safety Director, and the Auditor to determine that department's budget requirements for the upcoming year. These amounts will then be appropriated by City Council ordinance. The focus of budgetary control is by department for all funds. Additional funding can be procured by a request to City Council, consideration by the finance committee of City Council, and passage of an appropriation ordinance by City Council.

LOCAL ECONOMY

Major industries located within the City's boundaries or in close proximity include manufacturers of florescent bulbs, wear parts for road machinery, road materials, industrial hose, automobile components, cellulose insulation, warehousing, candle making, and boat manufacturers as well as several financial institutions and insurance companies. The local hospital is currently a significant economic presence as it is investing \$24 million in an expansion and renovation project to bring more medical services to the community.

Due to economic conditions over the last several years, along with industries' trend to "lean" operations, employment has been unstable. During the past ten years, the unemployment rate fluctuated from a low of 4.4 percent (1999) to a high of 8.9 percent (2003) and has decreased to the current 6.5 percent in Crawford County. Unemployment is expected to remain stable or decrease slightly with national economic trends improving and the completion of the new State Route 30 which has improved transportation both east and west of the City.

As a result of the economic downturn during 2001-2004 and the rising costs of benefits for the City's employees, the City's fund reserves were low causing layoffs and reductions in staff by attrition in 2005. Fortunately, improvements in the economy, collection of income tax delinquencies, increased interest rates, and lean spending improved the financial picture in 2006.

LONG-TERM FINANCIAL PLANNING

Unreserved fund balance in the General Fund at year end was 42 percent of General Fund revenues for 2006. City council has not set written policy guidelines for budgetary and planning purposes, but discussion has recommended a fund balance of at least 10 percent of General Fund revenues as a reserve for future operations.

The City plans for street construction funds to be used as the local share of a small cities grant to reconstruct our downtown streets, along with new infrastructure and underground wiring for new street lighting and traffic signals to take place in 2008. This will be a \$2.9 million project.

RELEVANT FINANCIAL POLICIES

It is the City's policy to ensure that current year revenues are sufficient to fund current year expenditures without the use of non-recurring revenues. Appropriations are set based upon available revenues with the City Council determining the level of funding for each department within the City.

The City Auditor manages the investments of the City's funds by adhering to the Investment Policy that has been approved by the City Council. Any financial institution that holds City funds must also adhere to the requirements of the policy. This policy details the objectives and allowable rules for the safekeeping of City funds.

MAJOR INITIATIVES

Capital improvement proposals are presented to City Council for approval and appropriations. Funding for projects is generally provided by the Community Development Block Grant program, State of Ohio Issue II funds, permissive motor vehicle license fees, and the one-half percent income tax that is recorded in the Street Maintenance and Repair special revenue fund. Some capital improvements and equipment purchases are financed by the General Fund and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

A number of street reconstruction and resurfacing projects were in progress in 2006. As part of these projects, contracts were also awarded for maintenance and repair of City streets.

In the latter part of 2000, the City created a Storm Water enterprise fund to finance storm water separation projects mandated by the Ohio Environmental Protection Agency. The utility is funded by a \$4.00 charge per residential unit that is billed to the citizens on their monthly water bill. The first major storm water separation project was completed in 2001. Several other major projects have been completed by utilizing Issue II funds and the resources of the Storm Water enterprise fund which resulted in removing tens of thousands of gallons of storm water from the City's sewer system. It is expected that both the state and federal government will enact new regulations on water quality. The City is currently working with the Federal EPA on a long-term control plan for storm water separation within the City.

The 2004 and 2005 Community Development Block Grant was combined to replace 780 lineal feet of water line along Iron Street at an approximate cost of \$43,000. This project was completed in 2006. The 2005 CDBG grant also contributed to the historic preservation of the Toledo & Ohio Central Railroad Passenger Depot on Rensselaer Street owned by the Bucyrus Preservation Society.

A Community Housing Improvement Program was implemented in the City in 2006, in the amount of \$527,500, to be received during 2006 and 2007. This program provided funds for interim/emergency rent assistance for fifty-two households, rehabilitation of eight homes, repairs for four homes, down payment assistance and rehabilitation of three homes, and will contribute to the construction of one Habitat for Humanity house to be completed in 2007. This program will expire at the end of 2007 and the City is currently applying for a new grant to continue this assistance to City residents.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bucyrus for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2005. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement requirements and we are submitting it to the GFOA for consideration.

I would like to thank the members of the Administration, City Council, department heads, and our City employees for their assistance in the preparation of the 2006 Comprehensive Annual Financial Report. Their cooperation is greatly appreciated. We are fortunate to have such dedicated City employees and I commend them on a job well done.

I sincerely want to thank Local Government Services of the Auditor of State, Mary Taylor's office for their guidance and professionalism.

I would also like to thank Bucyrus Community Hospital and A-1 Printing for their artwork and graphics on the front cover of this report. The dedication of Bucyrus Community Hospital and its physicians and staff to bring better healthcare to our citizens is a great asset to the City.

The continuing dedication and hard work of my staff is also greatly appreciated. Without the cooperation of all involved, the preparation of this report would not have been possible.

Sincerely,



Joyce M. Schifer
Bucyrus City Auditor

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bucyrus
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2005

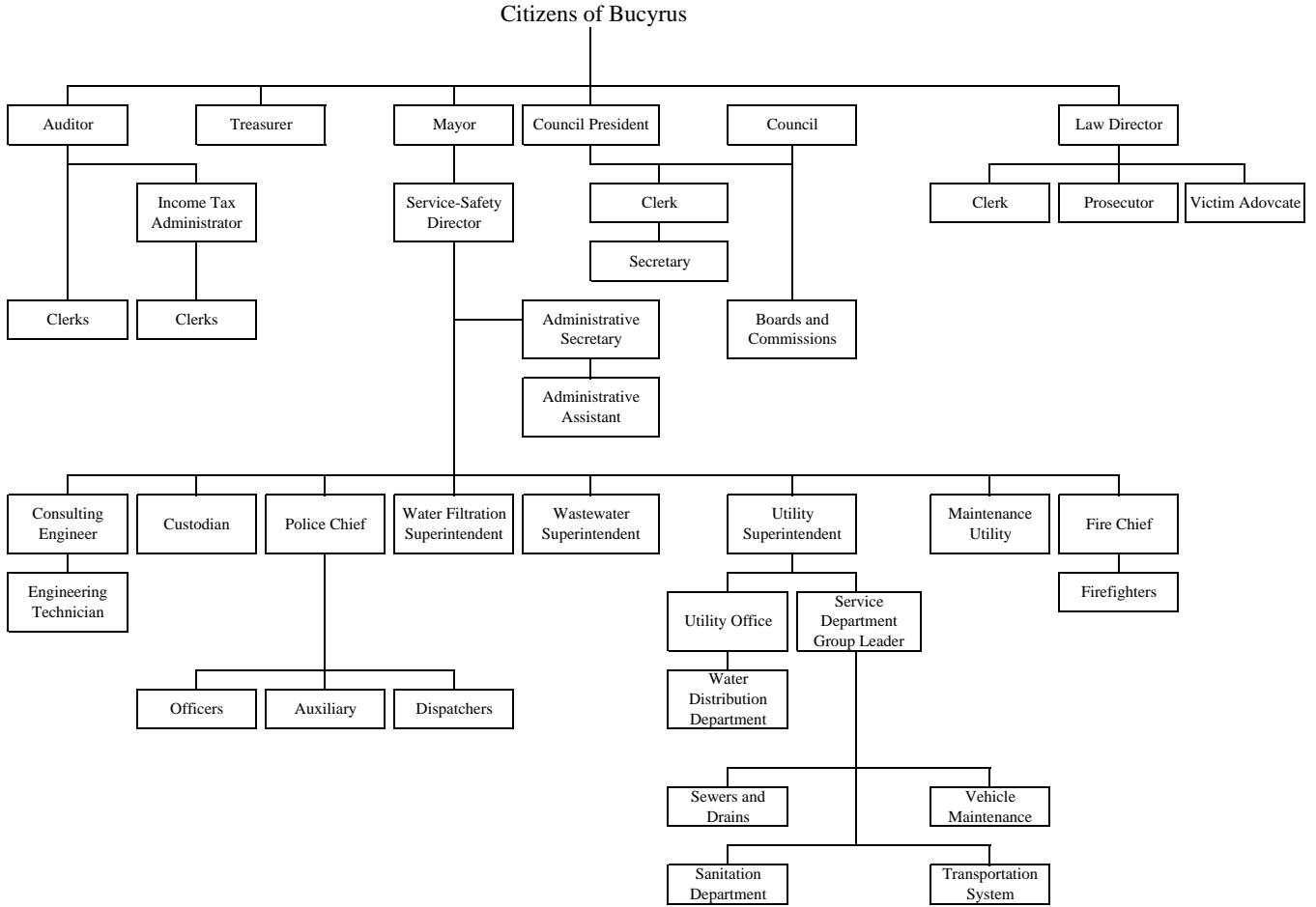
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

CITY OF BUCYRUS ORGANIZATIONAL CHART



CITY OF BUCYRUS

PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2006

ELECTED OFFICIALS

Mayor..... Daniel F. Ross
Auditor Joyce M. Schifer
Treasurer Jane A. Cremeans
Law Director Robert Clark Neff, Jr.

President of Council..... Randy L. Tidaback
Council Members..... Norma Hill
Kenneth D. Emerson
Garnet "Sis" Love
Roger A. Moore
Michael W. Jacobs
Richard E. Rockwell, Jr.
Bruce Truka

APPOINTED OFFICIALS

Service-Safety Director..... Sid Seevers
Clerk of Council..... Regina H. Zornes

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FINANCIAL

SECTION

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Certified Public Accountants

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REPORT OF INDEPENDENT ACCOUNTANTS

**City of Bucyrus
Crawford County
500 South Sandusky Street
Bucyrus, Ohio 44820**

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City of Bucyrus, Crawford County (the City), as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

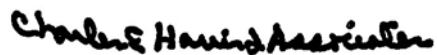
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bucyrus as of December 31, 2006, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund and Street Maintenance and Repair Fund for the year ended in conformity with accounting principles generally accepted in the United States of America.

Management's Discussion and Analysis on pages 3 through 10 are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 7, 2007 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund statements, individual budgetary schedules, capital assets schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, individual budgetary statements and capital asset schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Charles E. Harris & Associates, Inc.
June 7, 2007

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

The discussion and analysis of the City of Bucyrus' financial performance provides an overview of the City's financial activities for the year ended December 31, 2006. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

HIGHLIGHTS

Highlights for 2006 are as follows:

In total, the City's net assets increased 8 percent from the prior year; governmental activities increased 8 percent and business-type activities increased almost 9 percent. For governmental activities, revenues were up 11 percent and expenses were up 8 percent. For business-type activities, revenues and expenses remained about the same as the prior year.

For the second year in a row, revenues exceeded expenditures in the General Fund. A stronger economy increased almost all revenue sources in the General Fund, particularly income tax and interest revenue. As a result, the City saw another solid increase in the cash carryover.

All of the City's four enterprise funds (Water, Sewer, Solid Waste, and Storm Water) reflected an operating income for 2006.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the City of Bucyrus' financial position.

The statement of net assets and the statement of activities provide information about the activities of the City as a whole, presenting both an aggregate and a longer-term view of the City.

Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. Fund financial statements report the City's most significant funds individually and the City's non-major funds in a single column. The City's major funds are the General, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds.

REPORTING THE CITY AS A WHOLE

The statement of net assets and the statement of activities reflect how the City did financially during 2006. These statements include all assets and liabilities using the accrual basis of accounting similar to that used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2006
Unaudited

These statements report the City's net assets and changes in those assets. This change in net assets is important because it tells the reader whether the financial position of the City as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the City's property tax base and the condition of the City's capital assets (buildings; streets; bridges; water, sewer, storm water lines, etc.). These factors must be considered when assessing the overall health of the City.

In the statement of net assets and the statement of activities, the City is divided into two types of activities:

- **Governmental Activities** - Most of the City's programs and services are reported here, including security of persons and property, public health, leisure time activities, basic utility services, transportation, and general government. These services are primarily funded by property and income taxes and from intergovernmental revenues, including federal and state grants and other shared revenues.
- **Business-Type Activities** - These services are provided on a charge for services basis and are intended to recover all or most of the costs of the services provided. The City's water, sewer, solid waste, and storm water services are reported here.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund financial statements provide detailed information about the City's major funds, the General, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds. While the City uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds - The City's governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the City's basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund financial statements provide a detailed short-term view of the City's general government operations and the basic services being provided.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to help make this comparison between governmental funds and governmental activities.

Enterprise Funds - The City's enterprise funds use the accrual basis of accounting, the same as that used for the business-type activities on the government-wide financial statements.

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Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the City's programs. These funds also use the accrual basis of accounting.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the City's net assets for 2006 and 2005.

Table 1
Net Assets

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|-------------------------|---------------------|--------------------------|---------------------|---------------------|---------------------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| <u>Assets</u> | | | | | | |
| Current and Other Assets | \$8,141,718 | \$7,710,058 | \$3,499,909 | \$3,400,291 | \$11,641,627 | \$11,110,349 |
| Capital Assets, Net | 14,214,657 | 13,256,096 | 19,113,496 | 19,079,957 | 33,328,153 | 32,336,053 |
| Total Assets | <u>22,356,375</u> | <u>20,966,154</u> | <u>22,613,405</u> | <u>22,480,248</u> | <u>44,969,780</u> | <u>43,446,402</u> |
| <u>Liabilities</u> | | | | | | |
| Current and Other Liabilities | 1,602,992 | 1,718,016 | 654,798 | 612,097 | 2,257,790 | 2,330,113 |
| Long-Term Liabilities | 1,013,670 | 995,787 | 8,379,171 | 9,374,480 | 9,392,841 | 10,370,267 |
| Total Liabilities | <u>2,616,662</u> | <u>2,713,803</u> | <u>9,033,969</u> | <u>9,986,577</u> | <u>11,650,631</u> | <u>12,700,380</u> |
| <u>Net Assets</u> | | | | | | |
| Invested in Capital Assets, Net of Related Debt | 14,067,483 | 13,118,968 | 10,872,214 | 9,847,408 | 24,939,697 | 22,966,376 |
| Restricted | 3,712,568 | 3,925,077 | 0 | 0 | 3,712,568 | 3,925,077 |
| Unrestricted | 1,959,662 | 1,208,306 | 2,707,222 | 2,646,263 | 4,666,884 | 3,854,569 |
| Total Net Assets | <u>\$19,739,713</u> | <u>\$18,252,351</u> | <u>13,579,436</u> | <u>\$12,493,671</u> | <u>\$33,319,149</u> | <u>\$30,746,022</u> |

As reflected in the above table, total net assets increased almost 8 percent, and while not a significant increase, it is consistent with the increase in 2005. For governmental activities, there were only two real changes of note. The first was an increase in current and other assets (primarily cash and cash equivalents) due to improved collections on delinquent income taxes and increased interest revenue. This increase is also reflected in the increase in unrestricted net assets. In addition, there was a moderate increase in capital assets, net (7.2 percent) and a corresponding increase in invested in capital assets.

For business-type activities, the most significant change resulted from principal payments on long-term debt which decreased long-term liabilities and increased invested in capital assets.

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Table 2 reflects the change in net assets for 2006 and 2005.

Table 2
Change in Net Assets

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|----------------------------|------------------|-----------------------------|------------------|-------------------|-------------------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| <u>Revenues</u> | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | \$537,083 | \$498,046 | \$5,395,600 | \$5,585,011 | \$5,932,683 | \$6,083,057 |
| Operating Grants, Contributions, and Interest | 1,112,724 | 861,196 | 0 | 894 | 1,112,724 | 862,090 |
| Capital Grants and Contributions | 673,333 | 496,434 | 167,050 | 5,071 | 840,383 | 501,505 |
| Total Program Revenues | <u>2,323,140</u> | <u>1,855,676</u> | <u>5,562,650</u> | <u>5,590,976</u> | <u>7,885,790</u> | <u>7,446,652</u> |
| General Revenues | | | | | | |
| Property Taxes Levied for General Purposes | 617,838 | 578,541 | 0 | 0 | 617,838 | 578,541 |
| Property Taxes Levied for Police and Fire Pension | 110,673 | 103,918 | 0 | 0 | 110,673 | 103,918 |
| Property Taxes Levied for Capital Improvements | 207,753 | 201,639 | 0 | 0 | 207,753 | 201,639 |
| Payment in Lieu of Taxes | 17,500 | 17,500 | 0 | 0 | 17,500 | 17,500 |
| Municipal Income Taxes Levied for General Purposes | 2,921,001 | 2,720,762 | 0 | 0 | 2,921,001 | 2,720,762 |
| Municipal Income Taxes Levied for Street Maintenance and Repair | 1,460,500 | 1,360,381 | 0 | 0 | 1,460,500 | 1,360,381 |
| Other Local Taxes | 37,125 | 34,826 | 0 | 0 | 37,125 | 34,826 |
| Grants and Entitlements not Restricted to Specific Programs | 785,500 | 713,911 | 0 | 0 | 785,500 | 713,911 |
| Franchise Taxes | 117,360 | 117,309 | 0 | 0 | 117,360 | 117,309 |
| Interest | 245,767 | 160,864 | 0 | 5,875 | 245,767 | 166,739 |
| Other | 100,218 | 190,688 | 25,674 | 30,080 | 125,892 | 220,768 |
| Total General Revenues | <u>6,621,235</u> | <u>6,200,339</u> | <u>25,674</u> | <u>35,955</u> | <u>6,646,909</u> | <u>6,236,294</u> |
| Total Revenues | <u>8,944,375</u> | <u>8,056,015</u> | <u>5,588,324</u> | <u>5,626,931</u> | <u>14,532,699</u> | <u>13,682,946</u> |

(continued)

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Management's Discussion and Analysis
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Table 2
Change in Net Assets
(continued)

| | Governmental Activities | | Business-Type Activities | | Total | |
|----------------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|--------------------------|----------------------------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| <u>Program Expenses</u> | | | | | | |
| Security of Persons and Property | | | | | | |
| Police | \$1,708,959 | \$1,787,846 | \$0 | \$0 | \$1,708,959 | \$1,787,846 |
| Fire | 1,362,043 | 1,241,645 | 0 | 0 | 1,362,043 | 1,241,645 |
| Other | 120,060 | 115,650 | 0 | 0 | 120,060 | 115,650 |
| Public Health | 206,074 | 107,836 | 0 | 0 | 206,074 | 107,836 |
| Leisure Time Activities | 176,747 | 175,478 | 0 | 0 | 176,747 | 175,478 |
| Community Environment | 72,797 | 0 | 0 | 0 | 72,797 | 0 |
| Transportation | 2,013,040 | 1,912,629 | 0 | 0 | 2,013,040 | 1,912,629 |
| General Government | 1,521,136 | 1,283,919 | 0 | 0 | 1,521,136 | 1,283,919 |
| Interest and Fiscal Charges | 31,051 | 28,685 | 0 | 0 | 31,051 | 28,685 |
| Water | 0 | 0 | 1,866,189 | 1,918,259 | 1,866,189 | 1,918,259 |
| Sewer | 0 | 0 | 1,684,753 | 1,745,205 | 1,684,753 | 1,745,205 |
| Solid Waste | 0 | 0 | 810,030 | 811,510 | 810,030 | 811,510 |
| Storm Water | 0 | 0 | 386,693 | 333,528 | 386,693 | 333,528 |
| Total Expenses | <u>7,211,907</u> | <u>6,653,688</u> | <u>4,747,665</u> | <u>4,808,502</u> | <u>11,959,572</u> | <u>11,462,190</u> |
| Increase in Net Assets | | | | | | |
| Before Transfers | 1,732,468 | 1,402,327 | 840,659 | 818,429 | 2,573,127 | 2,220,756 |
| Transfers | (245,106) | (300,850) | 245,106 | 300,850 | 0 | 0 |
| Increase in Net Assets | <u>1,487,362</u> | <u>1,101,477</u> | <u>1,085,765</u> | <u>1,119,279</u> | <u>2,573,127</u> | <u>2,220,756</u> |
| Net Assets Beginning of Year | <u>18,252,351</u> | <u>17,150,874</u> | <u>12,493,671</u> | <u>11,374,392</u> | <u>30,746,022</u> | <u>28,525,266</u> |
| Net Assets End of Year | <u><u>19,739,713</u></u> | <u><u>\$18,252,351</u></u> | <u><u>13,579,436</u></u> | <u><u>\$12,493,671</u></u> | <u><u>33,319,149</u></u> | <u><u>\$30,746,022</u></u> |

As can be seen in the above table, almost every revenue category for governmental activities had an increase from the prior year although, overall, these increases were generally moderate. With the exception of public health and general government expenses, moderate increases were also realized for all program expenses. In the prior year, there was a decrease in public health costs due to accumulated resources held by the general health district and a one-time reduction passed on to the participants. For 2006, the City's public health costs were restored to normal levels. General government expenses increased from 2005 due to legal expenses associated with labor negotiations and increased operating expenses for City buildings.

The City's business-type activities are almost entirely funded through charges for services. A review of the revenues and expenses reveals that there was little change within these activities.

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Table 3, indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Table 3
Governmental Activities

| | Total Cost of Services | | Net Cost of Services | |
|----------------------------------|---------------------------|--------------------|-------------------------|--------------------|
| | 2006 | 2005 | 2006 | 2005 |
| Security of Persons and Property | | | | |
| Police | \$1,708,959 | \$1,787,846 | \$1,594,188 | \$1,723,257 |
| Fire | 1,362,043 | 1,241,645 | 1,345,303 | 1,215,783 |
| Other | 120,060 | 115,650 | 118,590 | 114,567 |
| Public Health | 206,074 | 107,836 | 23,414 | 22,242 |
| Leisure Time Activities | 176,747 | 175,478 | 118,601 | 101,512 |
| Community Environment | 72,797 | 0 | (3,655) | 0 |
| Basic Utility Services | 0 | 0 | (538,279) | (316,456) |
| Transportation | 2,013,040 | 1,912,629 | 1,111,386 | 1,038,948 |
| General Government | 1,521,136 | 1,283,919 | 1,088,168 | 869,474 |
| Interest and Fiscal Charges | 31,051 | 28,685 | 31,051 | 28,685 |
| Total Expenses | \$7,211,907 | \$6,653,688 | \$4,888,767 | \$4,798,012 |

With an increase in program revenues in 2006, the burden on general revenues to support governmental programs decreased 3 percent. The City's greatest revenue source is municipal income taxes, a general revenue which increased from the prior year due to collection of delinquent accounts. Although dependence on municipal income taxes and property taxes is critical to the City's operations, there are several programs which continue to be well supported with program revenues. The leisure time activities program receives moderate funding through program revenues. Charges for services are received for table/shelter reservations at the parks as well as from pool and concession receipts. In addition, the City continues to receive funding for park improvements from the Philbin Trust. The basic utility services program revenues exceeded the cost of providing this service again in 2006. This is due to CDBG and Issue II monies. Program revenues also exceeded the costs of providing the community environment program due to operating grants received for the Community Housing Improvement Program (CHIP). The transportation program receives charges for services in the form of permissive motor vehicle license monies. The transportation program also receives operating grants in the form of State levied motor vehicle and gas taxes and received grant monies for the installation of an automated weather observation station (AWOS) at the airport.

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GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The City's major governmental funds are the General Fund and the Street Maintenance and Repair special revenue fund. The General Fund experienced a \$665,349 increase in fund balance in 2006, an increase of 45 percent. This was due to several factors. Revenues increased from improved delinquency collections on income taxes, higher interest rates on investments, and higher estate tax revenues. While expenditures also increased in 2006 by restoring hours and recalling laid off employees from the prior year, revenues continued to outpace expenditures for the year. The Street Maintenance and Repair Fund experienced a decrease in fund balance of 15 percent due to monies spent on street projects during the year.

BUSINESS-TYPE ACTIVITIES FINANCIAL ANALYSIS

The City's enterprise funds are the Water, Sewer, Solid Waste, and Storm Water funds. As can be seen on the statement of activities, program revenues, primarily charges for services, were sufficient to cover the expenses for all four funds for 2006.

The Water Fund has reported an operating income for the past six years but was down slightly from 2005. The last time the City increased water rates was in 2002 (7 percent increase) and has no current plans for additional rate increases.

The Sewer Fund has also reported an operating income for the past six years but it too was down slightly from 2005. Giving consideration to non-operating expenses (interest), this fund reflects a loss of \$20,407. The City has not increased sewer rates since 2002 but additional increases must be considered before reserves are depleted.

The Solid Waste Fund had an operating income for 2006 and remained very comparable to 2005. The City increased garbage collection fees by \$2/household per month in January 2005 and has no current plans for additional rate increases.

Lastly, the Storm Water Fund has reported an operating income for the past six years as well.

BUDGETARY HIGHLIGHTS

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City officials and department heads and such other budgetary documents as are required by State statute, including the annual appropriations ordinance which is effective the first day of January. The City's most significant budgeted fund is the General Fund. For revenues, there was no change from the original budget to the final budget. The City realized increases from the final budget to actual revenues for municipal income taxes, intergovernmental revenues, and interest revenue. As mentioned earlier, much of the increase in income taxes was related to delinquent collections. The City was conservative in its estimates for intergovernmental revenues due to the uncertainty of local government funding from the State and the unreliability of estate tax receipts. For expenditures, changes from original to final budget and from final budget to actual amounts were not significant.

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For the Year Ended December 31, 2006
Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2006, was \$14,067,483 and \$10,872,214, respectively (net of accumulated depreciation and related debt). This investment in capital assets includes land; buildings; improvements other than buildings; streets; bridges; water, sewer, and storm water lines; equipment; furniture and fixtures; and vehicles. For governmental activities, the additions for 2006 primarily consisted of reconstructing and repaving streets. Deletions were minimal. For business-type activities, additions consisted of water, sewer, and storm water line installation and replacement. For further information regarding the City's capital assets, refer to Note 10 to the basic financial statements.

Debt - At December 31, 2006, the City had \$100,000 and \$70,000 in bond anticipation notes payable from governmental and business-type activities, respectively. The City also had a number of long-term obligations outstanding. These obligations included \$144,000 in special assessment bonds, \$2,880,000 in general obligation revenue bonds, \$5,343,267 in Ohio Water Development Authority Loans, and \$478,214 in Ohio Public Works Commission Loans. In addition to the debt outlined above, the City's long-term obligations also include compensated absences, the liability for police and fire incurred when the State of Ohio established the statewide pension system, and capital leases. For further information regarding the City's debt, refer to Notes 17, 18, and 19 to the basic financial statements.

CURRENT ISSUES

The biggest concern for the City at this time is maintenance of fund balances while updating equipment and maintaining our workforce. While the City's financial picture is brighter than two years ago, it has not been without sacrifices. The Police Department is in the process of training three new patrolmen to replace officers that left in 2006. Two police cruisers were purchased in 2006 with two more to be purchased in 2007, along with replacing the computer network in the Police Department that was sadly out of date. While laid-off personnel have been returned to work, and previously reduced hours were restored in January 2006, there are still departments working with fewer people to keep costs down.

The local economy in 2004 seemed to hit bottom and then started to rebound. During 2005, we saw more people back at work which increased income tax collections. Accelerated efforts to collect delinquent taxes also produced more revenue. Interest rates moved upward, helping revenues a little more. The rerouting and construction of the new State Route 30 to the east and west of the City gives our industrial park a faster and more direct route for shipping goods and, hopefully, will add to the City's growth. Several of our local industries are expanding and seem to have increased business. All of these things should promote a slow but steady recovery for our City.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those interested in our City's financial well being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Joyce M. Schifer, Bucyrus City Auditor, 500 South Sandusky Avenue, Bucyrus, Ohio 44820.

City of Bucyrus
Statement of Net Assets
December 31, 2006

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|---------------------|
| <u>Assets</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$4,913,284 | \$2,609,627 | \$7,522,911 |
| Cash and Cash Equivalents with Fiscal Agent | 0 | 91,156 | 91,156 |
| Cash and Cash Equivalents with Escrow Agent | 84,382 | 27,021 | 111,403 |
| Accounts Receivable | 40,802 | 808,365 | 849,167 |
| Accrued Interest Receivable | 4,842 | 0 | 4,842 |
| Due from Other Governments | 622,147 | 0 | 622,147 |
| Municipal Income Taxes Receivable | 991,918 | 0 | 991,918 |
| Other Local Taxes Receivable | 10,660 | 0 | 10,660 |
| Internal Balances | 335,472 | (335,472) | 0 |
| Prepaid Items | 47,521 | 18,325 | 65,846 |
| Materials and Supplies Inventory | 40,328 | 211,922 | 252,250 |
| Property Taxes Receivable | 870,732 | 0 | 870,732 |
| Special Assessments Receivable | 179,630 | 0 | 179,630 |
| Unamortized Bond Issuance Costs | 0 | 68,965 | 68,965 |
| Nondepreciable Capital Assets | 830,972 | 930,782 | 1,761,754 |
| Depreciable Capital Assets, Net | 13,383,685 | 18,182,714 | 31,566,399 |
| Total Assets | 22,356,375 | 22,613,405 | 44,969,780 |
| <u>Liabilities</u> | | | |
| Accrued Wages Payable | 45,251 | 20,148 | 65,399 |
| Accounts Payable | 89,818 | 53,116 | 142,934 |
| Contracts Payable | 264,322 | 157,877 | 422,199 |
| Due to Other Governments | 178,247 | 52,469 | 230,716 |
| Accrued Interest Payable | 1,823 | 23,454 | 25,277 |
| Notes Payable | 100,000 | 70,000 | 170,000 |
| Matured Interest Payable | 0 | 11,156 | 11,156 |
| Matured Bonds Payable | 0 | 80,000 | 80,000 |
| Retainage Payable | 84,720 | 27,021 | 111,741 |
| Deferred Revenue | 838,811 | 0 | 838,811 |
| Deposits Held and Due to Others | 0 | 159,557 | 159,557 |
| Long-Term Liabilities | | | |
| Due Within One Year | 68,049 | 1,247,564 | 1,315,613 |
| Due in More Than One Year | 945,621 | 7,131,607 | 8,077,228 |
| Total Liabilities | 2,616,662 | 9,033,969 | 11,650,631 |
| <u>Net Assets</u> | | | |
| Invested in Capital Assets, Net of Related Debt | 14,067,483 | 10,872,214 | 24,939,697 |
| Restricted for | | | |
| Capital Projects | 579,508 | 0 | 579,508 |
| Street Maintenance and Repair | 2,737,045 | 0 | 2,737,045 |
| Other Purposes | 396,015 | 0 | 396,015 |
| Unrestricted | 1,959,662 | 2,707,222 | 4,666,884 |
| Total Net Assets | \$19,739,713 | \$13,579,436 | \$33,319,149 |

See Accompanying Notes to the Basic Financial Statements

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City of Bucyrus
Statement of Activities
For the Year Ended December 31, 2006

| | Program Revenues | | | |
|---------------------------------------|---------------------|-------------------------|---|--------------------------------------|
| | Expenses | Charges for Services | Operating Grants, Contributions, and Interest | Capital Grants, and Contributions |
| <u>Governmental Activities</u> | | | | |
| Security of Persons and Property | | | | |
| Police | \$1,708,959 | \$65,114 | \$49,657 | \$0 |
| Fire | 1,362,043 | 0 | 9,419 | 7,321 |
| Other | 120,060 | 1,470 | 0 | 0 |
| Public Health | 206,074 | 0 | 182,660 | 0 |
| Leisure Time Activities | 176,747 | 39,518 | 0 | 18,628 |
| Community Environment | 72,797 | 0 | 76,452 | 0 |
| Basic Utility Services | 0 | 19,601 | 0 | 518,678 |
| Transportation | 2,013,040 | 59,777 | 713,171 | 128,706 |
| General Government | 1,521,136 | 351,603 | 81,365 | 0 |
| Interest and Fiscal Charges | 31,051 | 0 | 0 | 0 |
| Total Governmental Activities | 7,211,907 | 537,083 | 1,112,724 | 673,333 |
| <u>Business-Type Activities</u> | | | | |
| Water | 1,866,189 | 2,120,641 | 0 | 69,551 |
| Sewer | 1,684,753 | 1,659,297 | 0 | 55,763 |
| Solid Waste | 810,030 | 893,037 | 0 | 0 |
| Storm Water | 386,693 | 722,625 | 0 | 41,736 |
| Total Business-Type Activities | 4,747,665 | 5,395,600 | 0 | 167,050 |
| Total | \$11,959,572 | \$5,932,683 | \$1,112,724 | \$840,383 |

General Revenues

Property Taxes Levied for General Purposes
Property Taxes Levied for Police and Fire Pension
Property Taxes Levied for Capital Improvements
Payment in Lieu of Taxes
Municipal Income Taxes Levied for General Purposes
Municipal Income Taxes Levied for Street Maintenance
and Repair
Other Local Taxes
Grants and Entitlements not Restricted to Specific Programs
Franchise Taxes
Interest
Other

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense) Revenue
and Change in Net Assets

| Governmental Activities | Business-Type Activities | Total |
|----------------------------|-----------------------------|---------------|
| (\$1,594,188) | \$0 | (\$1,594,188) |
| (1,345,303) | 0 | (1,345,303) |
| (118,590) | 0 | (118,590) |
| (23,414) | 0 | (23,414) |
| (118,601) | 0 | (118,601) |
| 3,655 | 0 | 3,655 |
| 538,279 | 0 | 538,279 |
| (1,111,386) | 0 | (1,111,386) |
| (1,088,168) | 0 | (1,088,168) |
| (31,051) | 0 | (31,051) |
| (4,888,767) | 0 | (4,888,767) |
| 0 | 324,003 | 324,003 |
| 0 | 30,307 | 30,307 |
| 0 | 83,007 | 83,007 |
| 0 | 377,668 | 377,668 |
| 0 | 814,985 | 814,985 |
| (4,888,767) | 814,985 | (4,073,782) |
| 617,838 | 0 | 617,838 |
| 110,673 | 0 | 110,673 |
| 207,753 | 0 | 207,753 |
| 17,500 | 0 | 17,500 |
| 2,921,001 | 0 | 2,921,001 |
| 1,460,500 | 0 | 1,460,500 |
| 37,125 | 0 | 37,125 |
| 785,500 | 0 | 785,500 |
| 117,360 | 0 | 117,360 |
| 245,767 | 0 | 245,767 |
| 100,218 | 25,674 | 125,892 |
| 6,621,235 | 25,674 | 6,646,909 |
| (245,106) | 245,106 | 0 |
| 6,376,129 | 270,780 | 6,646,909 |
| 1,487,362 | 1,085,765 | 2,573,127 |
| 18,252,351 | 12,493,671 | 30,746,022 |
| \$19,739,713 | \$13,579,436 | \$33,319,149 |

City of Bucyrus
Balance Sheet
Governmental Funds
December 31, 2006

| | General | Street Maintenance and Repair | Other Governmental | Total Governmental Funds |
|---|--------------------|-------------------------------------|-----------------------|--------------------------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,622,014 | \$1,937,833 | \$1,353,437 | \$4,913,284 |
| Accounts Receivable | 11,163 | 0 | 29,639 | 40,802 |
| Accrued Interest Receivable | 4,842 | 0 | 0 | 4,842 |
| Due from Other Governments | 286,228 | 237,249 | 98,670 | 622,147 |
| Municipal Income Taxes Receivable | 661,279 | 330,639 | 0 | 991,918 |
| Other Local Taxes Receivable | 6,478 | 0 | 4,182 | 10,660 |
| Interfund Receivable | 355,001 | 0 | 0 | 355,001 |
| Restricted Assets | | | | |
| Cash and Cash Equivalents with Escrow Agent | 0 | 73,719 | 10,663 | 84,382 |
| Prepaid Items | 38,329 | 9,192 | 0 | 47,521 |
| Materials and Supplies Inventory | 2,273 | 38,055 | 0 | 40,328 |
| Property Taxes Receivable | 737,824 | 0 | 132,908 | 870,732 |
| Special Assessments Receivable | 0 | 0 | 179,630 | 179,630 |
| Total Assets | <u>\$3,725,431</u> | <u>\$2,626,687</u> | <u>\$1,809,129</u> | <u>\$8,161,247</u> |
| <u>Liabilities and Fund Balance</u> | | | | |
| <u>Liabilities</u> | | | | |
| Accrued Wages Payable | \$41,885 | \$2,516 | \$850 | \$45,251 |
| Accounts Payable | 42,139 | 17,434 | 30,245 | 89,818 |
| Contracts Payable | 152 | 202,329 | 61,841 | 264,322 |
| Due to Other Governments | 88,147 | 9,140 | 80,960 | 178,247 |
| Interfund Payable | 0 | 0 | 19,529 | 19,529 |
| Accrued Interest Payable | 0 | 0 | 1,188 | 1,188 |
| Notes Payable | 0 | 0 | 100,000 | 100,000 |
| Retainage Payable | 17 | 0 | 321 | 338 |
| Liabilities Payable from Restricted Assets | | | | |
| Retainage Payable | 0 | 73,719 | 10,663 | 84,382 |
| Deferred Revenue | 1,416,855 | 421,613 | 412,647 | 2,251,115 |
| Total Liabilities | <u>1,589,195</u> | <u>726,751</u> | <u>718,244</u> | <u>3,034,190</u> |
| <u>Fund Balance</u> | | | | |
| Reserved for Encumbrances | 35,771 | 293,403 | 355,126 | 684,300 |
| Unreserved, Reported in | | | | |
| General Fund | 2,100,465 | 0 | 0 | 2,100,465 |
| Special Revenue Funds | 0 | 1,606,533 | 368,009 | 1,974,542 |
| Debt Service Fund | 0 | 0 | 69,230 | 69,230 |
| Capital Projects Funds | 0 | 0 | 298,520 | 298,520 |
| Total Fund Balance | <u>2,136,236</u> | <u>1,899,936</u> | <u>1,090,885</u> | <u>5,127,057</u> |
| Total Liabilities and Fund Balance | <u>\$3,725,431</u> | <u>\$2,626,687</u> | <u>\$1,809,129</u> | <u>\$8,161,247</u> |

See Accompanying Notes to the Basic Financial Statement:

City of Bucyrus
 Reconciliation of Total Governmental Fund Balance
 to Net Assets of Governmental Activities
 December 31, 2006

| | | |
|---|-----------|--------------|
| Total Governmental Fund Balance | | \$5,127,057 |
| <p>Amounts reported for governmental activities on the statement of net assets are different because of the following:</p> | | |
| <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p> | | |
| | | 14,214,657 |
| <p>Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:</p> | | |
| Accounts Receivable | 37,901 | |
| Accrued Interest Receivable | 2,469 | |
| Due from Other Governments | 482,872 | |
| Municipal Income Taxes Receivable | 677,511 | |
| Property Taxes Receivable | 31,921 | |
| Special Assessments Receivable | 179,630 | |
| | | 1,412,304 |
| <p>Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:</p> | | |
| Accrued Interest Payable | (635) | |
| Special Assessment Bonds Payable | (144,000) | |
| Compensated Absences Payable | (510,146) | |
| Police Pension Liability | (145,841) | |
| Fire Pension Liability | (166,509) | |
| Capital Leases Payable | (47,174) | |
| | | (1,014,305) |
| Net Assets of Governmental Activities | | \$19,739,713 |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2006

| | General | Street Maintenance and Repair | Other Governmental | Total Governmental Funds |
|---|--------------------|-------------------------------------|-----------------------|--------------------------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$614,938 | \$0 | \$325,997 | \$940,935 |
| Payment in Lieu of Taxes | 17,500 | 0 | 0 | 17,500 |
| Municipal Income Taxes | 2,832,391 | 1,416,195 | 0 | 4,248,586 |
| Other Local Taxes | 37,125 | 0 | 59,147 | 96,272 |
| Special Assessments | 0 | 0 | 23,251 | 23,251 |
| Charges for Services | 370,835 | 0 | 28,710 | 399,545 |
| Fees, Licenses, and Permits | 23,205 | 0 | 119,248 | 142,453 |
| Fines and Forfeitures | 42,059 | 0 | 600 | 42,659 |
| Intergovernmental | 760,442 | 512,995 | 796,009 | 2,069,446 |
| Interest | 245,377 | 80,922 | 28,689 | 354,988 |
| Other | 95,093 | 34,624 | 23,469 | 153,186 |
| Total Revenues | 5,038,965 | 2,044,736 | 1,405,120 | 8,488,821 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 1,565,334 | 0 | 161,789 | 1,727,123 |
| Fire | 1,054,278 | 0 | 255,540 | 1,309,818 |
| Other | 120,060 | 0 | 0 | 120,060 |
| Public Health | 166,231 | 0 | 39,843 | 206,074 |
| Leisure Time Activities | 11,692 | 0 | 125,064 | 136,756 |
| Community Environment | 0 | 0 | 72,797 | 72,797 |
| Basic Utility Services | 0 | 0 | 248,556 | 248,556 |
| Transportation | 27,015 | 2,381,296 | 328,670 | 2,736,981 |
| General Government | 1,194,339 | 0 | 350,688 | 1,545,027 |
| Debt Service: | | | | |
| Principal Retirement | 24,909 | 0 | 9,000 | 33,909 |
| Interest and Fiscal Charges | 16,987 | 0 | 14,103 | 31,090 |
| Total Expenditures | 4,180,845 | 2,381,296 | 1,606,050 | 8,168,191 |
| Excess of Revenues Over (Under) Expenditures | 858,120 | (336,560) | (200,930) | 320,630 |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Inception of Capital Lease | 39,384 | 0 | 0 | 39,384 |
| Transfers In | 0 | 0 | 244,605 | 244,605 |
| Transfers Out | (232,155) | 0 | (9,000) | (241,155) |
| Total Other Financing Sources (Uses) | (192,771) | 0 | 235,605 | 42,834 |
| Changes in Fund Balance | 665,349 | (336,560) | 34,675 | 363,464 |
| Fund Balance Beginning of Year | 1,470,887 | 2,236,496 | 1,056,210 | 4,763,593 |
| Fund Balance End of Year | \$2,136,236 | \$1,899,936 | \$1,090,885 | \$5,127,057 |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
 Reconciliation of Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 of Governmental Funds to Statement of Activities
 For the Year Ended December 31, 2006

Changes in Fund Balance - Total Governmental Funds \$363,464

Amounts reported for governmental activities on the statement of activities are different because of the following:

Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year.

| | | |
|---|--------------------|---------|
| Capital Outlay - Non-Depreciable Capital Assets | 265,799 | |
| Capital Outlay - Depreciable Capital Assets | 2,011,500 | |
| Capital Contributions | 272,373 | |
| Depreciation | <u>(1,553,479)</u> | 996,193 |

The cost of capital assets is removed from the capital asset account on the statement of net assets when disposed of, resulting in a loss on disposal of capital assets on the statement of activities. (37,632)

Revenues on the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

| | | |
|-----------------------------|--------------|---------|
| Property Taxes | (4,671) | |
| Municipal Income Taxes | 132,915 | |
| Special Assessments | (23,083) | |
| Fees, Licenses, and Permits | 1,858 | |
| Intergovernmental | 68,358 | |
| Interest | 390 | |
| Other | <u>7,414</u> | 183,181 |

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net assets.

| | | |
|----------------------------------|---------------|--------|
| Special Assessment Bonds Payable | 9,000 | |
| Police Pension Liability | 2,601 | |
| Fire Pension Liability | 2,970 | |
| Capital Leases Payable | <u>19,338</u> | 33,909 |

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of net assets. 39

The inception of a capital lease is reported as an other financing source in governmental funds, but increases long-term liabilities on the statement of net assets. (39,384)

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (12,408)

Change in Net Assets of Governmental Activities \$1,487,362

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2006

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget Over (Under) |
|---|-------------------------|------------------|--------------------|--|
| | <u>Original</u> | <u>Final</u> | | <u>(Under)</u> |
| <u>Revenues</u> | | | | |
| Property Taxes | \$601,200 | \$601,200 | \$614,938 | \$13,738 |
| Payment in Lieu of Taxes | 17,500 | 17,500 | 17,500 | 0 |
| Municipal Income Taxes | 2,660,000 | 2,660,000 | 2,896,832 | 236,832 |
| Other Local Taxes | 33,000 | 33,000 | 38,045 | 5,045 |
| Charges for Services | 315,700 | 315,700 | 334,375 | 18,675 |
| Fees, Licenses, and Permits | 10,700 | 10,700 | 23,205 | 12,505 |
| Fines and Forfeitures | 27,000 | 27,000 | 39,729 | 12,729 |
| Intergovernmental | 494,050 | 494,050 | 750,729 | 256,679 |
| Interest | 125,000 | 125,000 | 264,153 | 139,153 |
| Other | 69,500 | 69,500 | 87,335 | 17,835 |
| Total Revenues | 4,353,650 | 4,353,650 | 5,066,841 | 713,191 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 1,680,895 | 1,695,793 | 1,554,202 | 141,591 |
| Fire | 1,107,975 | 1,114,053 | 1,043,529 | 70,524 |
| Other | 117,000 | 119,630 | 119,151 | 479 |
| Public Health | 166,731 | 166,731 | 166,231 | 500 |
| Leisure Time Activities | 7,257 | 13,982 | 11,670 | 2,312 |
| Transportation | 27,600 | 43,325 | 38,431 | 4,894 |
| General Government | 1,267,103 | 1,401,461 | 1,255,884 | 145,577 |
| Debt Service: | | | | |
| Debt Retirement | 2,500 | 2,500 | 1,950 | 550 |
| Total Expenditures | 4,377,061 | 4,557,475 | 4,191,048 | 366,427 |
| Excess of Revenues Over (Under) Expenditures | (23,411) | (203,825) | 875,793 | 1,079,618 |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Other Financing Sources | 25,400 | 25,400 | 4,700 | (20,700) |
| Advances In | 45,000 | 45,000 | 89,093 | 44,093 |
| Advances Out | 0 | 0 | (63,622) | (63,622) |
| Transfers Out | (276,905) | (286,905) | (230,205) | 56,700 |
| Total Other Financing Sources (Uses) | (206,505) | (216,505) | (200,034) | 16,471 |
| Changes in Fund Balance | (229,916) | (420,330) | 675,759 | 1,096,089 |
| Fund Balance Beginning of Year | 828,369 | 828,369 | 828,369 | 0 |
| Prior Year Encumbrances Appropriated | 83,439 | 83,439 | 83,439 | 0 |
| Fund Balance End of Year | \$681,892 | \$491,478 | \$1,587,567 | \$1,096,089 |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget Over (Under) |
|--------------------------------------|--------------------|------------------|--------------------|--|
| | Original | Final | | |
| <u>Revenues</u> | | | | |
| Municipal Income Taxes | \$1,205,000 | \$1,205,000 | \$1,448,416 | \$243,416 |
| Intergovernmental | 385,000 | 385,000 | 510,040 | 125,040 |
| Interest | 20,000 | 20,000 | 80,922 | 60,922 |
| Other | 0 | 0 | 35,391 | 35,391 |
| | | | | |
| Total Revenues | 1,610,000 | 1,610,000 | 2,074,769 | 464,769 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Transportation | 2,107,450 | 3,734,089 | 2,907,062 | 827,027 |
| | | | | |
| Changes in Fund Balance | (497,450) | (2,124,089) | (832,293) | 1,291,796 |
| Fund Balance Beginning of Year | 1,479,849 | 1,479,849 | 1,479,849 | 0 |
| Prior Year Encumbrances Appropriated | 790,829 | 790,829 | 790,829 | 0 |
| | | | | |
| Fund Balance End of Year | <u>\$1,773,228</u> | <u>\$146,589</u> | <u>\$1,438,385</u> | <u>\$1,291,796</u> |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fund Net Assets
Enterprise Funds
December 31, 2006

| | Water | Sewer | Solid Waste | Storm Water | Total |
|---|--------------------|--------------------|------------------|--------------------|---------------------|
| <u>Assets</u> | | | | | |
| <u>Current Assets</u> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,220,580 | \$324,015 | \$411,395 | \$494,080 | \$2,450,070 |
| Cash and Cash Equivalents with Fiscal Agent | 91,156 | 0 | 0 | 0 | 91,156 |
| Accounts Receivable | 330,929 | 251,595 | 126,132 | 99,709 | 808,365 |
| Prepaid Items | 9,088 | 5,969 | 3,079 | 189 | 18,325 |
| Materials and Supplies Inventory | 205,243 | 6,679 | 0 | 0 | 211,922 |
| Total Current Assets | 1,856,996 | 588,258 | 540,606 | 593,978 | 3,579,838 |
| <u>Non-Current Assets</u> | | | | | |
| Restricted Assets | | | | | |
| Equity in Pooled Cash and Cash Equivalents | 159,557 | 0 | 0 | 0 | 159,557 |
| Cash and Cash Equivalents with Escrow Agent | 0 | 0 | 0 | 27,021 | 27,021 |
| Unamortized Bond Issuance Costs | 26,906 | 42,059 | 0 | 0 | 68,965 |
| Nondepreciable Capital Assets | 897,782 | 33,000 | 0 | 0 | 930,782 |
| Depreciable Capital Assets, Net | 7,448,862 | 6,774,241 | 42,908 | 3,916,703 | 18,182,714 |
| Total Non-Current Assets | 8,533,107 | 6,849,300 | 42,908 | 3,943,724 | 19,369,039 |
| Total Assets | 10,390,103 | 7,437,558 | 583,514 | 4,537,702 | 22,948,877 |
| <u>Liabilities</u> | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accrued Wages Payable | 9,856 | 5,400 | 4,892 | 0 | 20,148 |
| Accounts Payable | 16,923 | 12,964 | 22,994 | 235 | 53,116 |
| Contracts Payable | 0 | 0 | 0 | 157,877 | 157,877 |
| Compensated Absences Payable | 8,817 | 4,805 | 3,885 | 401 | 17,908 |
| Due to Other Governments | 24,334 | 15,936 | 10,180 | 2,019 | 52,469 |
| Interfund Payable | 83,868 | 83,868 | 83,868 | 83,868 | 335,472 |
| Accrued Interest Payable | 8,839 | 14,615 | 0 | 0 | 23,454 |
| Notes Payable | 0 | 70,000 | 0 | 0 | 70,000 |
| Matured Interest Payable | 11,156 | 0 | 0 | 0 | 11,156 |
| Matured Bonds Payable | 80,000 | 0 | 0 | 0 | 80,000 |
| Retainage Payable | 0 | 0 | 0 | 27,021 | 27,021 |
| General Obligation Revenue Bonds Payable | 175,000 | 275,000 | 0 | 0 | 450,000 |
| OWDA Loans Payable | 493,090 | 244,983 | 0 | 0 | 738,073 |
| OPWC Loans Payable | 13,278 | 12,981 | 0 | 15,324 | 41,583 |
| Total Current Liabilities | 925,161 | 740,552 | 125,819 | 286,745 | 2,078,277 |
| <u>Non-Current Liabilities</u> | | | | | |
| Deposits Held and Due to Others | 159,557 | 0 | 0 | 0 | 159,557 |
| Compensated Absences Payable | 83,997 | 20,766 | 11,376 | 4,877 | 121,016 |
| General Obligation Revenue Bonds Payable | 950,000 | 1,018,766 | 0 | 0 | 1,968,766 |
| OWDA Loans Payable | 350,346 | 4,254,848 | 0 | 0 | 4,605,194 |
| OPWC Loans Payable | 150,132 | 19,472 | 0 | 267,027 | 436,631 |
| Total Non-Current Liabilities | 1,694,032 | 5,313,852 | 11,376 | 271,904 | 7,291,164 |
| Total Liabilities | 2,619,193 | 6,054,404 | 137,195 | 558,649 | 9,369,441 |
| <u>Net Assets</u> | | | | | |
| Invested in Capital Assets, Net of Related Debt | 6,241,704 | 953,250 | 42,908 | 3,634,352 | 10,872,214 |
| Unrestricted | 1,529,206 | 429,904 | 403,411 | 344,701 | 2,707,222 |
| Total Net Assets | \$7,770,910 | \$1,383,154 | \$446,319 | \$3,979,053 | \$13,579,436 |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Enterprise Funds
For the Year Ended December 31, 2006

| | Water | Sewer | Solid Waste | Storm Water | Total |
|---|--------------------|--------------------|------------------|--------------------|---------------------|
| <u>Operating Revenues</u> | | | | | |
| Charges for Services | \$2,120,641 | \$1,659,297 | \$893,037 | \$722,625 | \$5,395,600 |
| Other | 18,497 | 5,049 | 1,405 | 723 | 25,674 |
| Total Operating Revenues | <u>2,139,138</u> | <u>1,664,346</u> | <u>894,442</u> | <u>723,348</u> | <u>5,421,274</u> |
| <u>Operating Expenses</u> | | | | | |
| Personal Services | 877,554 | 550,959 | 359,829 | 72,240 | 1,860,582 |
| Contractual Services | 130,841 | 182,741 | 292,890 | 93,873 | 700,345 |
| Materials and Supplies | 272,850 | 111,379 | 51,715 | 32,084 | 468,028 |
| Bad Debt | 11,022 | 8,152 | 4,181 | 2,774 | 26,129 |
| Depreciation | 361,058 | 405,831 | 17,547 | 101,844 | 886,280 |
| Other | 84,607 | 83,868 | 83,868 | 83,878 | 336,221 |
| Total Operating Expenses | <u>1,737,932</u> | <u>1,342,930</u> | <u>810,030</u> | <u>386,693</u> | <u>4,277,585</u> |
| Operating Income | <u>401,206</u> | <u>321,416</u> | <u>84,412</u> | <u>336,655</u> | <u>1,143,689</u> |
| <u>Non-Operating Revenues (Expenses)</u> | | | | | |
| Interest Revenue | 8,384 | 0 | 0 | 0 | 8,384 |
| Interest Expense | (128,257) | (341,823) | 0 | 0 | (470,080) |
| Total Non-Operating Revenues (Expenses) | <u>(119,873)</u> | <u>(341,823)</u> | <u>0</u> | <u>0</u> | <u>(461,696)</u> |
| Income (Loss) before Contributions and Transfers | 281,333 | (20,407) | 84,412 | 336,655 | 681,993 |
| Capital Contributions | 109,266 | 55,763 | 0 | 242,193 | 407,222 |
| Transfers Out | 0 | (3,450) | 0 | 0 | (3,450) |
| Changes in Net Assets | 390,599 | 31,906 | 84,412 | 578,848 | 1,085,765 |
| Net Assets Beginning of Year | <u>7,380,311</u> | <u>1,351,248</u> | <u>361,907</u> | <u>3,400,205</u> | <u>12,493,671</u> |
| Net Assets End of Year | <u>\$7,770,910</u> | <u>\$1,383,154</u> | <u>\$446,319</u> | <u>\$3,979,053</u> | <u>\$13,579,436</u> |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2006

| | Water | Sewer | Solid Waste | Storm Water | Total |
|---|--------------------|------------------|------------------|------------------|--------------------|
| Increases (Decreases) in Cash and Cash Equivalents | | | | | |
| <u>Cash Flows from Operating Activities</u> | | | | | |
| Cash Received from Customers | \$2,157,666 | \$1,691,608 | \$901,443 | \$726,906 | \$5,477,623 |
| Cash Payments for Personal Services | (864,372) | (562,069) | (356,924) | (71,390) | (1,854,755) |
| Cash Payments for Contractual Services | (138,327) | (184,504) | (291,707) | (93,638) | (708,176) |
| Cash Payments to Vendors | (292,701) | (119,501) | (53,532) | (115,994) | (581,728) |
| Cash Payments for | | | | | |
| Transactions with Other Funds | (74,753) | (74,753) | (74,753) | (74,753) | (299,012) |
| Cash Received from Other Revenues | 20,775 | 4,963 | 1,415 | 602 | 27,755 |
| Cash Payments for Other Expenses | (739) | 0 | 0 | (10) | (749) |
| Cash Received from Deposits | 96,682 | 0 | 0 | 0 | 96,682 |
| Cash Payments for Deposits Refunded | (88,975) | 0 | 0 | 0 | (88,975) |
| Net Cash Provided by Operating Activities | <u>815,256</u> | <u>755,744</u> | <u>125,942</u> | <u>371,723</u> | <u>2,068,665</u> |
| <u>Cash Flows from Noncapital Financing Activities</u> | | | | | |
| Transfers Out | <u>0</u> | <u>(3,450)</u> | <u>0</u> | <u>0</u> | <u>(3,450)</u> |
| <u>Cash Flows from Capital and Related Financing Activities</u> | | | | | |
| Principal Paid on Bond Anticipation Notes | 0 | (80,000) | 0 | 0 | (80,000) |
| Principal Paid on General Obligation Revenue Bonds | (175,000) | (270,000) | 0 | 0 | (445,000) |
| Principal Paid on OWDA Loans | (444,264) | (235,424) | 0 | 0 | (679,688) |
| Principal Paid on OPWC Loans | (13,278) | (12,981) | 0 | (8,500) | (34,759) |
| Interest Paid on Bond Anticipation Notes | 0 | (4,781) | 0 | 0 | (4,781) |
| Interest Paid on General Obligation Revenue Bonds | (90,310) | (72,915) | 0 | 0 | (163,225) |
| Interest Paid on OWDA Loans | (78,180) | (188,016) | 0 | 0 | (266,196) |
| Bond Anticipation Notes Issued | 0 | 70,000 | 0 | 0 | 70,000 |
| OPWC Loans Issued | 0 | 0 | 0 | 96,566 | 96,566 |
| Acquisition of Capital Assets | (10,748) | 0 | 0 | (323,972) | (334,720) |
| Net Cash Used for Capital and Related Financing Activities | <u>(811,780)</u> | <u>(794,117)</u> | <u>0</u> | <u>(235,906)</u> | <u>(1,841,803)</u> |
| <u>Cash Flows from Investing Activities</u> | | | | | |
| Interest | <u>8,384</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>8,384</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 11,860 | (41,823) | 125,942 | 135,817 | 231,796 |
| Cash and Cash Equivalents Beginning of Year | <u>1,459,433</u> | <u>365,838</u> | <u>285,453</u> | <u>385,284</u> | <u>2,496,008</u> |
| Cash and Cash Equivalents End of Year | <u>\$1,471,293</u> | <u>\$324,015</u> | <u>\$411,395</u> | <u>\$521,101</u> | <u>\$2,727,804</u> |

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2006
(continued)

| | Water | Sewer | Solid Waste | Storm Water | Total |
|---|------------------|------------------|------------------|------------------|--------------------|
| <u>Reconciliation of Operating Income to Net</u> | | | | | |
| <u>Cash Provided by Operating Activities</u> | | | | | |
| Operating Income | \$401,206 | \$321,416 | \$84,412 | \$336,655 | \$1,143,689 |
| <u>Adjustments to Reconcile Operating Income to Net</u> | | | | | |
| <u>Cash Provided by Operating Activities</u> | | | | | |
| Allowance for Uncollectibles | 11,022 | 8,152 | 4,181 | 2,774 | 26,129 |
| Depreciation | 361,058 | 405,831 | 17,547 | 101,844 | 886,280 |
| Changes in Assets and Liabilities: | | | | | |
| Decrease in Accounts Receivable | 39,303 | 32,225 | 8,416 | 4,160 | 84,104 |
| Decrease in Prepaid Items | 2 | 0 | 0 | 0 | 2 |
| (Increase) Decrease in Materials and Supplies Inventory | (26,111) | 939 | 0 | 0 | (25,172) |
| Increase (Decrease) in Accrued Wages Payable | 71 | (462) | 31 | 0 | (360) |
| Decrease in Accounts Payable | (1,231) | (10,656) | (677) | (3,765) | (16,329) |
| Decrease in Contracts Payable | 0 | 0 | 0 | (57,642) | (57,642) |
| Increase in Due to Other Governments | 4,610 | 2,697 | 1,609 | 536 | 9,452 |
| Increase in Interfund Payable | 9,115 | 9,115 | 9,115 | 9,115 | 36,460 |
| Decrease in Retainage Payable | 0 | 0 | 0 | (22,268) | (22,268) |
| Increase in Deposits Held and Due to Others | 7,707 | 0 | 0 | 0 | 7,707 |
| Increase (Decrease) in Compensated Absences Payable | 8,504 | (13,513) | 1,308 | 314 | (3,387) |
| Net Cash Provided by Operating Activities | <u>\$815,256</u> | <u>\$755,744</u> | <u>\$125,942</u> | <u>\$371,723</u> | <u>\$2,068,665</u> |

Non-Cash Capital Transactions

In 2006, the CDBG capital projects fund constructed water lines and donated them to the Water enterprise fund, in the amount of \$48,099. In addition, construction costs on water lines were paid from private contributions, in the amount of \$61,167.

In 2006, construction costs on sewer lines were paid from private contributions, in the amount of \$55,763.

In 2006, the Issue II capital projects fund constructed storm water lines and donated them to the Storm Water enterprise fund, in the amount of \$200,457. In addition, construction costs on storm water lines were paid from private contributions, in the amount of \$41,736.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2006

| | |
|--|-----------------------|
| <u>Assets</u> | |
| Equity in Pooled Cash and Cash Equivalents | <u><u>\$6,307</u></u> |
| <u>Liabilities</u> | |
| Deposits Held and Due to Others | <u><u>\$6,307</u></u> |

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

A. The City

The City of Bucyrus is a statutory municipal corporation operating under the laws of the State of Ohio. Bucyrus became a village in 1822 and was incorporated as a city on February 21, 1883.

The City operates under a mayor-council form of government. Legislative power is vested in a seven member council and a council president, each elected to two-year terms. The Mayor is elected to a four-year term and is the chief executive officer of the City. All City officials, with the exception of the Service-Safety Director, are elected positions. The Service-Safety Director is appointed by the Mayor.

The City of Bucyrus is divided into various departments and financial management and control systems. Services provided include police protection, fire protection, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services as well as a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the Mayor through administrative and managerial requirements and procedures.

B. Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading.

The primary government of the City of Bucyrus consists of all funds, departments, boards, and agencies that are not legally separate from the City. For the City, this includes Access and all departments and activities that are directly operated by the elected City officials.

Access

The City Council established a local volunteer board known as the Bucyrus Access Board and charged them with the responsibility of general operation and management of all local public access facilities (known as Access); however, all corporate powers are retained by the City Council. The Board has ten members; seven, designated by the City Council, are representatives from certain community organizations, and three are appointed by the Mayor. Operations of the local public access channel are financed by a portion of a 5 percent franchise tax collected from Time Warner Communications, the local cable provider.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. There were no component units of the City of Bucyrus in 2006.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

(continued)

The City of Bucyrus participates in two jointly governed organizations and a public entity shared risk pool. These organizations are the Central Joint Ambulance District, the Crawford County General Health District, and the Public Entities Pool of Ohio. These organizations are presented in Note 21 and Note 22 to the basic financial statements.

The City of Bucyrus is also associated with the Bucyrus Public Library to the extent that the Mayor appoints the Library's Board of Trustees. However, the City of Bucyrus is not financially accountable for the Bucyrus Public Library. The library is presented as a related organization in Note 23 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Bucyrus have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. The City does not apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989, to its business-type activities or to its enterprise funds. Following are the more significant of the City's accounting policies.

A. Basis of Presentation

The City's basic financial statements consist of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

B. Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the City are reported in three categories; governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund - The General Fund accounts for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio.

Street Maintenance and Repair Fund - This fund accounts for 92.5 percent of the state gasoline tax and motor vehicle registration fees as well as a .5 percent voted municipal income tax designated for maintenance of streets within the City.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The other governmental funds of the City account for grants and other resources whose use is restricted for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position, and cash flows.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Water Fund - This fund accounts for the provision of water treatment and distribution to residential and commercial users within the City.

Sewer Fund - This fund accounts for the provision of wastewater treatment service to residential and commercial users within the City.

Solid Waste Fund - This fund accounts for the operation of solid waste collection within the City.

Storm Water Fund - This fund accounts for the operation of the storm water run off system within the City.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are not available to support the City's own programs. The City did not have any trust funds in 2006. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account for deposits from individuals planning the excavation or requesting the vacation of a street or alley and for insurance proceeds to secure proper handling of fire damaged structures.

C. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets. The statement of activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net assets. The statement of revenues, expenses, and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets. The statement of cash flows reflects how the City finances and meets the cash flow needs of its enterprise activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days after year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from income taxes is recognized in the year in which the income is earned. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax and motor vehicle license tax), grants, and interest.

Deferred Revenues

Deferred revenues arise when assets are recognized before the revenue recognition criteria have been satisfied.

Property taxes for which there was an enforceable legal claim at December 31, 2006, but were levied to finance 2007 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements were met have also been recorded as deferred revenue.

On governmental fund financial statements, receivables that were not collected within the available period are recorded as deferred revenue.

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

E. Budgetary Process

All funds, except agency funds, are required to be budgeted and appropriated. The major documents prepared are the statement of fund activities, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The statement of fund activities indicates the projected revenues and expenditures for those funds receiving tax monies. The certificate of estimated resources establishes a limit on the amount City Council may appropriate. The appropriations ordinance is City Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by City Council. The legal level of control has been established by City Council at the fund and department level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by City Council.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriations ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by City Council during the year.

F. Cash and Investments

To improve cash management, cash received by the City, except cash held by a trustee or held by fiscal or escrow agents, is pooled and invested. Individual fund integrity is maintained through City records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". Monies restricted for utility deposits and held within the City's Water enterprise fund are also reflected as "Equity in Pooled Cash and Cash Equivalents".

Cash and cash equivalents held for the City by U.S. Bank, who services the City's bond/coupon account, are included on the financial statements as "Cash and Cash Equivalents with Fiscal Agent".

Cash and cash equivalents that are held separately for the City by escrow agents for payment of retainage to contractors upon project completion are recorded as "Cash and Cash Equivalents with Escrow Agent".

During 2006, the City invested in nonnegotiable certificates of deposit, repurchase agreements, federal agency securities, U.S. Treasury Notes, and STAR Ohio. Investments are reported at fair value, except for nonnegotiable certificates of deposit and repurchase agreements, which are reported at cost. Fair value is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2006.

Interest earnings are allocated to City funds according to State statutes, grant requirements, or debt related restrictions. Interest revenue credited to the General Fund during 2006 was \$245,377, which includes \$172,060 assigned from other City funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

G. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Utility deposits from customers are classified as restricted assets on the statement of fund net assets because their use is limited to the payment of unpaid utility bills or refunding of the deposit to the customer.

Resources set aside in separate escrow accounts whose use is limited to the payment of retainage to contractors are also reported as restricted.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2006, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

I. Inventory

Inventory is presented at cost on a first-in, first-out basis and is expended/expensed when used. Inventory consists of expendable supplies held for consumption.

J. Unamortized Issuance Costs

For the enterprise funds, issuance costs are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Issuance costs are recorded as deferred charges.

K. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column on the government-wide statement of net assets but are not reported on the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column on the government-wide statement of net assets and in the respective funds.

All capital assets are capitalized at cost and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The City maintains a capitalization threshold of ten thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All capital assets are depreciated, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City reports all infrastructure, including that acquired prior 1980. Depreciation is computed using the straight-line method over the following useful lives:

| Description | Governmental Activities Estimated Lives | Business-Type Activities Estimated Lives |
|-------------------------------------|---|--|
| Buildings | 20-45 years | 10-50 years |
| Improvements Other Than Buildings | 10-50 years | 10 years |
| Streets | 10-30 years | N/A |
| Bridges | 50 years | N/A |
| Water, Sewer, and Storm Water Lines | N/A | 50 years |
| Equipment | 3-20 years | 5-30 years |
| Furniture and Fixtures | 20 years | N/A |
| Vehicles | 3-15 years | 3-10 years |

L. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans or unpaid amounts for interfund services provided are reported as "Interfund Receivables/Payables". Interfund balances are eliminated on the statement of net assets, except for any net residual amounts due between governmental and business-type activities. These amounts are presented as "Internal Balances".

M. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the City's manpower and union contracts. The City records a liability for accumulated unused sick leave for all employees with ten or more years of service with the City.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Special assessment bonds, police and fire pension liability, and capital leases are recognized as liabilities on the fund financial statements when due.

O. Unamortized Loss on Advance Refunding

For advance refundings resulting in the defeasance of debt reported in the enterprise funds, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a reduction of the face amount of the new debt.

P. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for maintenance and repair of highways, recreation, police and fire department activities, and Access. The City's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. As of December 31, 2006, the City did not have any net assets restricted by enabling legislation.

Q. Fund Balance Reserves

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Fund balance reserves have been established for encumbrances.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for water, sewer, solid waste, and storm water services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

S. Capital Contributions

Capital contributions arise from contributions from other funds and outside contributions of capital assets.

T. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

U. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLE

For 2006, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 47, "Accounting for Termination Benefits". This statement establishes accounting standards for termination benefits.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 4 - ACCOUNTABILITY

At December 31, 2006, the following funds had deficit fund balances:

| <u>Fund</u> | <u>Deficit</u> |
|---------------------------------|----------------|
| Nonmajor Special Revenue Funds | |
| Police Pension | \$37,325 |
| Fire Pension | 40,523 |
| Nonmajor Capital Projects Funds | |
| CDBG | 28,413 |
| Municipal Building | 101,188 |

The deficit fund balances in the special revenue funds and CDBG capital projects fund resulted from adjustments for accrued liabilities. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

The deficit fund balance in the Municipal Building capital projects fund was caused by the requirement to report the bond anticipation note liability in the fund receiving the note proceeds. The deficit will be alleviated when the bonds are issued or when the notes are paid.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual - for the General Fund and the Street Maintenance and Repair special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

Adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis are as follows:

| Change in Fund Balance | | |
|--|-----------|-------------------------------------|
| | General | Street Maintenance and Repair |
| GAAP Basis | \$665,349 | (\$336,560) |
| <u>Increases (Decreases) Due To</u> | | |
| Revenue Accruals: | | |
| Accrued 2005, Received in Cash 2006 | 641,172 | 176,308 |
| Accrued 2006, Not Yet Received in Cash | (626,431) | (146,275) |
| Expenditure Accruals: | | |
| Accrued 2005, Paid in Cash 2006 | (177,675) | (235,904) |
| Accrued 2006, Not Yet Paid in Cash | 172,340 | 211,506 |
| Cash Adjustments: | | |
| Unrecorded Activity 2005 | 9,570 | 0 |
| Unrecorded Activity 2006 | 6,961 | 0 |
| Prepaid Items | 1,279 | (521) |
| Materials and Supplies Inventory | (869) | (1,399) |
| Advances In | 89,093 | 0 |
| Advances Out | (63,622) | 0 |
| Encumbrances Outstanding at Year End (Budget Basis) | (41,408) | (499,448) |
| Budget Basis | \$675,759 | (\$832,293) |

NOTE 6 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the city treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Inactive deposits are public deposits the City Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the City Treasurer by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State as to which there is no default of principal, interest, or coupons; and
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the City Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$532,032 of the City's bank balance of \$1,584,902 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Investments

As of December 31, 2006, the City had the following investments:

| | <u>Fair Value</u> | <u>Maturity</u> |
|--|--------------------|-----------------|
| Repurchase Agreements | \$1,041,806 | 1/1/07 |
| Federal Home Loan Mortgage Corporation Notes | 249,775 | 3/15/07 |
| Federal Home Loan Mortgage Corporation Notes | 481,735 | 9/18/07 |
| Federal National Mortgage Association Notes | 498,400 | 11/28/07 |
| Federal Home Loan Bank Notes | 499,195 | 9/19/08 |
| Federal Home Loan Bank Bonds | 247,313 | 3/17/07 |
| Federal Home Loan Bank Bonds | 498,845 | 4/17/07 |
| Federal Home Loan Bank Bonds | 498,600 | 11/28/08 |
| U.S. Treasury Notes | 747,568 | 2/15/07 |
| U.S. Treasury Notes | 252,861 | 6/30/07 |
| STAR Ohio | 1,319,797 | 35 days |
| | <u>\$6,335,895</u> | |

Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The investment policy restricts the City from investing in any securities other than those identified in the Ohio Revised Code and that all investments must mature within five years from the date of investment unless they are matched to a specific obligation or debt of the City.

The securities underlying the repurchase agreements (Federal National Mortgage Association Notes and Federal Home Loan Mortgage Corporation Notes), Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Federal Home Loan Bank Notes, and Federal Home Loan Bank Bonds carry a rating of AAA by Moody's. STAR Ohio carries a rating of AAA by Standard and Poor's. The City has no investment policy dealing with credit risk beyond the requirements of State statute. Ohio law requires that repurchase agreements in eligible securities must exceed the principal value of the agreement by at least 2 percent, be marked to market daily, and the term of the agreement must not exceed thirty days and that STAR Ohio must maintain the highest rating provided by at least one nationally recognized standard rating service.

With the exception of U.S. Treasury securities or STAR Ohio, the City may not invest more than 60 percent of its portfolio in any one security type or with a single financial institution. The following table indicates the percentage of each investment to the City's total portfolio:

| | <u>Fair Value</u> | <u>Percentage of Portfolio</u> |
|--|-------------------|--------------------------------|
| Repurchase Agreements | \$1,041,806 | 16.44% |
| Federal Home Loan Mortgage Corporation | 731,510 | 11.55 |
| Federal National Mortgage Association | 498,400 | 7.87 |
| Federal Home Loan Bank Notes | 499,195 | 7.88 |
| Federal Home Loan Bank Bonds | 1,244,758 | 19.65 |
| U.S. Treasury Notes | 1,000,429 | 15.79 |

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 7 - RECEIVABLES

Receivables at December 31, 2006, consisted of accounts (billings for user charged services, including unbilled utility services); accrued interest; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal income taxes; other local taxes; interfund; property taxes; and special assessments. All receivables are considered collectible in full and within one year, except for special assessments and the allowance for uncollectibles related to utility services. Special assessments, in the amount of \$176,055, will not be received within one year. At December 31, 2006, the amount of delinquent special assessments was \$490.

A summary of accounts receivable related to utility services is as follows:

| | Water | Sewer | Solid Waste | Storm Water | Total Enterprise Funds |
|--------------------------------------|------------------|------------------|------------------|-----------------|------------------------------|
| Accounts Receivable | \$380,592 | \$289,909 | \$143,632 | \$107,387 | \$921,520 |
| Less Allowance for Uncollectibles | (49,663) | (38,314) | (17,500) | (7,678) | (113,155) |
| Net Accounts Receivable | <u>\$330,929</u> | <u>\$251,595</u> | <u>\$126,132</u> | <u>\$99,709</u> | <u>\$808,365</u> |

A summary of the principal items of intergovernmental receivables follows:

| | Amount |
|-------------------------------------|----------------|
| Governmental Activities | |
| Major Funds | |
| General Fund | |
| Homestead and Rollback | \$29,634 |
| Personal Property Phase-Out | 7,253 |
| Local Government | 33,280 |
| Local Government Revenue Assistance | 162,061 |
| Cigarette Tax | 359 |
| Estate Tax | 49,997 |
| Fines and Forfeitures | 3,464 |
| Miscellaneous | 180 |
| Total General Fund | <u>286,228</u> |
| Street Maintenance and Repair | |
| Gasoline Tax | 191,464 |
| Motor Vehicle License Tax | 45,785 |
| Total Street Maintenance and Repair | <u>237,249</u> |
| Total Major Funds | <u>523,477</u> |

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 7 - RECEIVABLES (continued)

| | Amount |
|-------------------------------------|-----------|
| Governmental Activities (continued) | |
| Nonmajor Funds | |
| State Highway | |
| Gasoline Tax | \$15,524 |
| Motor Vehicle License Tax | 3,712 |
| Total State Highway | 19,236 |
| ODOT Airport Grant | |
| Airport Entitlement Program | 4,732 |
| Ohio Crime Victims Grant | |
| Ohio Crime Victims Assistance | 30,382 |
| CHIP Grant | |
| CHIP Grant | 14,710 |
| Police Pension | |
| Homestead and Rollback | 2,548 |
| Personal Property Phase-Out | 712 |
| Total Police Pension | 3,260 |
| Fire Pension | |
| Homestead and Rollback | 2,548 |
| Personal Property Phase-Out | 712 |
| Total Fire Pension | 3,260 |
| CDBG | |
| CDBG | 19,529 |
| Fire Levy | |
| Personal Property Phase-Out | 3,561 |
| Total Nonmajor Funds | 98,670 |
| Total Governmental Activities | \$622,147 |

NOTE 8 - MUNICIPAL INCOME TAXES

The City levies and collects an income tax of 1.5 percent based on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 8 - MUNICIPAL INCOME TAXES (continued)

The City's income tax rate includes 1 percent authorized by State statutes and levied by the City Council and an additional .5 percent levied with voter approval for a period of six years, expiring in 2007. The additional .5 percent is restricted solely for street repair and is recorded in the Street Maintenance and Repair special revenue fund. The remaining income tax revenues and all related expenditures for administration and collection are accounted for in the General Fund.

NOTE 9 - PROPERTY TAXES

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the City. Real property tax revenues received in 2006 represent the collection of 2005 taxes. Real property taxes received in 2006 were levied after October 1, 2005, on the assessed values as of January 1, 2005, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenues received in 2006 represent the collection of 2005 taxes. Public utility real and tangible personal property taxes received in 2006 became a lien on December 31, 2004, were levied after October 1, 2005, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

Tangible personal property tax revenues received in 2006 (other than public utility property) represent the collection of 2006 taxes. Tangible personal property taxes received in 2006 were levied after October 1, 2005, on the true value as of December 31, 2005. In prior years, tangible personal property was assessed at 25 percent of true value for capital assets and 23 percent for inventory. The tangible personal property tax is being phased out. The assessment percentage for all property, including inventory, for 2006 is 18.75 percent. This will be reduced to 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City of Bucyrus. The County Auditor periodically remits to the City its portion of the taxes collected.

Accrued property taxes receivable represents real property, public utility property, and tangible personal property taxes which were measurable as of December 31, 2006, and for which there was an enforceable legal claim. In the governmental funds, the entire receivable has been deferred since current taxes were not levied to finance 2006 operations and the collection of delinquent taxes during the available is not subject to reasonable estimation. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while the remainder has been deferred.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 9 - PROPERTY TAXES (continued)

The full tax rate for all City operations for the year ended December 31, 2006, was \$5.80 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2006 property tax receipts were based are as follows:

| Category | Amount |
|----------------------------|----------------------|
| Real Property | |
| Agricultural | \$279,680 |
| Residential | 113,723,510 |
| Commercial | 27,933,250 |
| Industrial | 11,484,060 |
| Public Utility Property | |
| Real | 31,080 |
| Personal | 6,909,510 |
| Tangible Personal Property | 27,039,420 |
| Total Assessed Value | <u>\$187,400,510</u> |

NOTE 10 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2006, was as follows:

| | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|-------------------------------------|---------------------------------|------------------|------------------|---------------------------------|
| Governmental Activities: | | | | |
| Nondepreciable Capital Assets | | | | |
| Land | \$788,383 | \$42,589 | \$0 | \$830,972 |
| Construction in Progress | 274,536 | 223,210 | (497,746) | 0 |
| Total Nondepreciable Capital Assets | <u>1,062,919</u> | <u>265,799</u> | <u>(497,746)</u> | <u>830,972</u> |
| Depreciable Capital Assets | | | | |
| Buildings | 1,517,914 | 28,680 | 0 | 1,546,594 |
| Improvements Other Than Buildings | 1,074,660 | 0 | 0 | 1,074,660 |
| Streets | 32,632,315 | 2,615,797 | 0 | 35,248,112 |
| Bridges | 900,980 | 0 | 0 | 900,980 |
| Equipment | 1,241,073 | 57,773 | (128,285) | 1,170,561 |
| Furniture and Fixtures | 16,200 | 0 | 0 | 16,200 |
| Vehicles | 2,353,443 | 79,369 | (52,282) | 2,380,530 |
| Total Depreciable Capital Assets | <u>39,736,585</u> | <u>2,781,619</u> | <u>(180,567)</u> | <u>42,337,637</u> |

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 10 - CAPITAL ASSETS (continued)

| | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|---|---------------------------------|--------------------|--------------------|---------------------------------|
| Less Accumulated Depreciation for | | | | |
| Buildings | (\$863,387) | (\$39,560) | \$0 | (\$902,947) |
| Improvements Other Than Buildings | (692,762) | (61,706) | 0 | (754,468) |
| Streets | (23,157,127) | (1,275,508) | 0 | (24,432,635) |
| Bridges | (693,756) | (18,019) | 0 | (711,775) |
| Equipment | (908,816) | (71,143) | 90,653 | (889,306) |
| Furniture and Fixtures | (14,985) | (810) | 0 | (15,795) |
| Vehicles | (1,212,575) | (86,733) | 52,282 | (1,247,026) |
| Total Accumulated Depreciation | <u>(27,543,408)</u> | <u>(1,553,479)</u> | <u>142,935</u> | <u>(28,953,952)</u> |
| Total Depreciable Capital Assets, Net | <u>12,193,177</u> | <u>1,228,140</u> | <u>(37,632)</u> | <u>13,383,685</u> |
| Governmental Activities Capital Assets, Net | <u>\$13,256,096</u> | <u>\$1,493,939</u> | <u>(\$535,378)</u> | <u>\$14,214,657</u> |

During 2006, the City accepted contributions of depreciable capital assets for governmental activities with a fair value of \$272,373.

| | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|--|---------------------------------|------------------|--------------------|---------------------------------|
| Business-Type Activities: | | | | |
| Nondepreciable Capital Assets | | | | |
| Land | \$930,782 | \$0 | \$0 | \$930,782 |
| Construction in Progress | 154,825 | 2,306 | (157,131) | 0 |
| Total Nondepreciable Capital Assets | <u>1,085,607</u> | <u>2,306</u> | <u>(157,131)</u> | <u>930,782</u> |
| Depreciable Capital Assets | | | | |
| Buildings | 9,125,916 | 0 | 0 | 9,125,916 |
| Improvements Other Than Buildings | 5,263,259 | 0 | 0 | 5,263,259 |
| Water, Sewer, and Storm Water Lines | 14,178,220 | 1,063,896 | (1,106) | 15,241,010 |
| Equipment | 2,560,809 | 0 | 0 | 2,560,809 |
| Vehicles | 466,863 | 10,748 | 0 | 477,611 |
| Total Depreciable Capital Assets | <u>31,595,067</u> | <u>1,074,644</u> | <u>(1,106)</u> | <u>32,668,605</u> |
| Less Accumulated Depreciation for | | | | |
| Buildings | (2,998,192) | (423,962) | 0 | (3,422,154) |
| Improvements Other Than Buildings | (2,292,540) | (104,231) | 0 | (2,396,771) |
| Water, Sewer, and Storm Water Lines | (6,684,542) | (213,315) | 1,106 | (6,896,751) |
| Equipment | (1,252,262) | (119,737) | 0 | (1,371,999) |
| Vehicles | (373,181) | (25,035) | 0 | (398,216) |
| Total Accumulated Depreciation | <u>(13,600,717)</u> | <u>(886,280)</u> | <u>1,106</u> | <u>(14,485,891)</u> |
| Total Depreciable Capital Assets, Net | <u>17,994,350</u> | <u>188,364</u> | <u>0</u> | <u>18,182,714</u> |
| Business-Type Activities Capital Assets, Net | <u>\$19,079,957</u> | <u>\$190,670</u> | <u>(\$157,131)</u> | <u>\$19,113,496</u> |

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 10 - CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

| | |
|--|--------------------|
| Governmental Activities | |
| Security of Persons and Property - Police | \$16,074 |
| Security of Persons and Property - Fire | 79,882 |
| Leisure Time Activities | 39,989 |
| Transportation | 1,378,961 |
| General Government | 38,573 |
| Total Depreciation Expense - Governmental Activities | <u>\$1,553,479</u> |

NOTE 11 - INTERFUND RECEIVABLES/PAYABLES

At December 31, 2006, the General Fund had an interfund receivable, in the amount of \$355,001; \$19,529 from other governmental funds to provide cash flow resources until the receipt of grant monies and \$83,868 each from the Water, Sewer, Solid Waste, and Storm Water enterprise funds for services provided to those funds.

NOTE 12 - RISK MANAGEMENT

The City participates in the Public Entities Pool of Ohio, a public entity shared risk pool. The City pays an annual premium to the pool for various types of insurance coverage. Member cities agree to share in the coverage of losses and pay all premiums necessary for the specified insurance coverage. Upon withdrawal from the Pool, a participant is responsible for the payment of all liabilities accruing as a result of withdrawal.

During 2006, the City had the following insurance coverage:

| <u>Type of Coverage</u> | <u>Coverage</u> | <u>Deductible</u> |
|----------------------------------|-----------------|-------------------|
| Property (building and contents) | \$15,507,300 | \$1,000 |
| Earthquake | 1,000,000 | 25,000 |
| Flood | 1,000,000 | 25,000 |
| Employee Benefits Liability | 1,000,000 | 1,000 |
| Ohio Employers Liability | 10,000,000 | 0 |
| Law Enforcement Liability | 10,000,000 | 5,000 |
| Excess Liability | 10,000,000 | 0 |
| Automobile Liability | 10,000,000 | 0 |

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 12 - RISK MANAGEMENT (continued)

| Type of Coverage | Coverage | Deductible |
|----------------------|-------------|------------|
| Uninsured Motorist | \$1,000,000 | \$0 |
| Crime Coverage | 10,000,000 | 5,000 |
| Blanket Bond | 10,000,000 | 0 |
| Boiler and Machinery | 15,507,300 | 1,000 |

There has been no significant reduction in insurance coverage from 2005, and no insurance settlement has exceeded insurance coverage during the last three years.

Workers' compensation coverage is provided by the State of Ohio. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

NOTE 13 - SIGNIFICANT CONTRACTUAL COMMITMENTS

The City has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2006:

| Vendor | Contract Amount | Amount Paid as of 12/31/06 | Outstanding Balance |
|-------------------------------------|-----------------|----------------------------|---------------------|
| Buckeye Excavating and Construction | \$151,119 | \$144,527 | \$6,592 |
| Bucyrus Road Materials | 850,626 | 681,818 | 168,808 |
| Elite Excavating | 1,381,067 | 898,075 | 482,992 |
| Jess Howard Electric | 165,235 | 0 | 165,235 |
| R.D. Zandee and Associates | 22,700 | 14,804 | 7,896 |

NOTE 14 - DEFINED BENEFIT PENSION PLANS

A. Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member-directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 14 - DEFINED BENEFIT PENSION PLANS (continued)

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

For the year ended December 31, 2006, members of all three plans were required to contribute 9 percent of their annual covered salary to fund pension obligations. The City's contribution rate for pension benefits for 2006 was 9.2 percent. The Ohio Revised Code provides statutory authority for member and employer contributions.

The City's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2006, 2005, and 2004 was \$191,295, \$204,040, and \$230,694, respectively; 91 percent has been contributed for 2006 and 100 percent has been contributed for 2005 and 2004. The unpaid contribution for 2006, in the amount of \$17,902, is recorded as a liability. Contributions to the member-directed plan for 2006 were \$1,014 made by the City and \$665 made by plan members.

B. Ohio Police and Fire Pension Fund

The City participates in the Ohio Police and Fire Pension Fund (OPF), a cost-sharing multiple-employer defined benefit pension plan. OPF provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations and the City is required to contribute 11.75 percent for police officers and 16.25 percent for firefighters. Contributions are authorized by State statute. The City's contribution to the OPF for the years ended December 31, 2006, 2005, and 2004 was \$217,307, \$207,859, and \$225,476, respectively; 75 percent has been contributed for 2006 and 100 percent has been contributed for 2005 and 2004. The unpaid contribution for 2006, in the amount of \$54,003, is recorded as a liability.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 15 - POSTEMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by OPERS is considered an Other Postemployment Benefit (OPB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2006 employer contribution rate was 13.7 percent of covered payroll; 4.5 percent was the portion used to fund health care.

Benefits are advance-funded using the entry age normal actuarial cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2005, include a rate of return on investments of 6.5 percent, an annual increase in active employee total payroll of 4 percent compounded annually (assuming no change in the number of active employees), and an additional increase in total payroll of between .5 percent and 6.3 percent based on additional annual pay increases. Health care premiums were assumed to increase .5 to 6 percent annually for the next nine years and 4 percent annually after nine years.

All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets annually, not to exceed a 12 percent corridor.

The number of active contributing participants in the traditional and combined plans was 369,214. Actual employer contributions for 2006 which were used to fund postemployment benefits were \$94,064. The actual contribution and the actuarial required contribution amounts are the same. OPERS's net assets available for the payment of benefits at December 31, 2005 (the latest information available), was \$11.1 billion. The actuarial accrued liability and the unfunded actuarial accrued liability were \$31.3 billion and \$20.2 billion, respectively.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 15 - POSTEMPLOYMENT BENEFITS (continued)

In September 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. The HCPP restructures OPERS' health care coverage to improve the financial solvency of the fund in response to increasing health care costs. As an additional component of the HCPP, member and employer contribution rates increased as of January 1, 2006, and January 1, 2007, which will allow additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund (OPF) provides postretirement health care coverage to any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check, or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of eighteen, whether or not the child is attending school, or under the age of twenty-two if attending school full-time or on a two-thirds basis.

The health care coverage provided by OPF is considered an Other Postemployment Benefit (OPB) as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from OPF shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total employer contribution rate for police is 19.5 percent of covered payroll and for firefighters is 24 percent of covered payroll; 7.75 percent was applied to the postemployment health care program during 2006. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The City's actual contributions for 2006 that were used to fund postemployment benefits were \$65,195 for police and \$56,498 for firefighters. The OPF's total health care expense for the year ended December 31, 2005 (the latest information available), was \$108,039,449, which was net of member contributions of \$55,271,881. The number of OPF participants eligible to receive health care benefits as of December 31, 2005, was 13,922 for police and 10,537 for firefighters.

NOTE 16 - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

City employees earn and accumulate vacation at varying rates depending on length of service. Current policy credits vacation leave on the employee's anniversary date. Employees are paid for 100 percent of earned unused vacation leave upon termination.

Sick leave is earned at various rates as defined by City policy and union contracts. Any employee with ten through twenty-four years of full-time service with the City, who elects to retire, is entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of two hundred forty or two hundred eighty hours depending on the contract. Any employee with more than twenty-four years of full-time service with the City, who elects to retire, is entitled to receive 100 percent of the value of their accumulated unused sick leave up to a maximum of 1,320 or 1,835 hours as defined by contract.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 17 - NOTES PAYABLE

The City's note transactions for the year ended December 31, 2006, were as follows:

| | Interest Rate | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|--|------------------|---------------------------------|------------------|------------------|---------------------------------|
| <u>Governmental Activities</u> | | | | | |
| <u>General Obligation Bond</u> | | | | | |
| <u>Anticipation Notes</u> | | | | | |
| Capital Projects Fund | | | | | |
| 2005 Municipal Building Improvement Notes | 3.55% | \$110,000 | \$0 | \$110,000 | \$0 |
| 2006 Municipal Building Improvement Notes | 4.50 | 0 | 100,000 | 0 | 100,000 |
| Total Governmental Activities | | <u>\$110,000</u> | <u>\$100,000</u> | <u>\$110,000</u> | <u>\$100,000</u> |
| <u>Business-Type Activities</u> | | | | | |
| <u>General Obligation Bond</u> | | | | | |
| <u>Anticipation Notes</u> | | | | | |
| Enterprise Funds | | | | | |
| 2005 Various Improvement | 3.55% | \$80,000 | \$0 | \$80,000 | \$0 |
| 2006 Various Improvement | 4.50 | 0 | 70,000 | 0 | 70,000 |
| Total Business-Type Activities | | <u>\$80,000</u> | <u>\$70,000</u> | <u>\$80,000</u> | <u>\$70,000</u> |

According to Ohio law, notes can be issued in anticipation of bond proceeds and levies, or for up to 50 percent of anticipated revenue collections. The liability for all notes is presented in the fund receiving the proceeds.

All of the City's bond anticipation notes are backed by the full faith and credit of the City of Bucyrus and have a maturity of one year. The municipal building notes were issued for the reconstruction of the roof on the City's municipal building. The various improvement notes were issued for the construction or repair of sewer lines.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 18 - LONG-TERM OBLIGATIONS

The City's long-term obligations activity for the year ended December 31, 2006, was as follows:

| | Interest Rate | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 | Due Within One Year |
|---|------------------|---------------------------------|-----------|------------|---------------------------------|------------------------|
| <u>Governmental Activities</u> | | | | | | |
| Special Assessment Bonds | | | | | | |
| with Governmental Commitment | | | | | | |
| 1999 Marion Road Sewer | | | | | | |
| (Original Amount \$151,000) | 5.00% | \$109,000 | \$0 | \$7,000 | \$102,000 | \$7,000 |
| 2000 State Route 4 | | | | | | |
| (Original Amount \$54,000) | 6.00 | 44,000 | 0 | 2,000 | 42,000 | 3,000 |
| Total Special Assessment Bonds | | 153,000 | 0 | 9,000 | 144,000 | 10,000 |
| Other Long-Term Obligations | | | | | | |
| Compensated Absences Payable | | | | | | |
| | | 497,738 | 12,408 | 0 | 510,146 | 33,480 |
| Police Pension Liability | | | | | | |
| | | 148,442 | 0 | 2,601 | 145,841 | 2,713 |
| Fire Pension Liability | | | | | | |
| | | 169,479 | 0 | 2,970 | 166,509 | 3,098 |
| Capital Leases Payable | | | | | | |
| | | 27,128 | 39,384 | 19,338 | 47,174 | 18,758 |
| Total Other Long-Term Obligations | | 842,787 | 51,792 | 24,909 | 869,670 | 58,049 |
| Total Governmental Activities | | \$995,787 | \$51,792 | \$33,909 | \$1,013,670 | \$68,049 |
| <u>Business-Type Activities</u> | | | | | | |
| General Obligation Revenue Bonds | | | | | | |
| 2003 Capital Facilities Refunding | | | | | | |
| (Original Amount \$4,200,000) | 1.65-4.3% | \$3,325,000 | \$0 | \$445,000 | \$2,880,000 | \$450,000 |
| Accounting Loss | | | | | | |
| | | (532,193) | 0 | (70,959) | (461,234) | 0 |
| Total General Obligation Revenue Bonds | | 2,792,807 | 0 | 374,041 | 2,418,766 | 450,000 |
| Other Long-Term Obligations | | | | | | |
| OWDA Loans | | | | | | |
| #0632 Water | | | | | | |
| (Original Amount \$4,184,885) | 11.35 | 893,567 | 0 | 422,806 | 470,761 | 470,761 |
| #108DW Water | | | | | | |
| (Original Amount \$506,396) | 4.02 | 394,133 | 0 | 21,458 | 372,675 | 22,329 |
| #509SFR Sewer | | | | | | |
| (Original Amount \$5,781,547) | 11.35 | 4,735,255 | 0 | 235,424 | 4,499,831 | 244,983 |
| Total OWDA Loans | | 6,022,955 | 0 | 679,688 | 5,343,267 | 738,073 |

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 18 - LONG-TERM OBLIGATIONS (continued)

| | Interest Rate | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 | Due Within One Year |
|-----------------------------------|------------------|---------------------------------|-----------|-------------|---------------------------------|------------------------|
| OPWC Loans | | | | | | |
| #CP023 Water | | | | | | |
| (Original Amount \$145,541) | 0.00% | \$83,688 | 0 | 7,278 | 76,410 | 7,278 |
| #CP01D Water | | | | | | |
| (Original Amount \$120,000) | 0.00 | 93,000 | 0 | 6,000 | 87,000 | 6,000 |
| #CP08C Sewer | | | | | | |
| (Original Amount \$129,810) | 0.00 | 45,434 | 0 | 12,981 | 32,453 | 12,981 |
| #CP12H Storm Water | | | | | | |
| (Original Amount \$84,910) | 0.00 | 84,910 | 5,090 | 2,250 | 87,750 | 4,500 |
| #CP26F Storm Water | | | | | | |
| (Original Amount \$125,000) | 0.00 | 109,375 | 0 | 6,250 | 103,125 | 6,250 |
| #CP07J Storm Water | | | | | | |
| (Original Amount \$91,476) | 0.00 | 0 | 91,476 | 0 | 91,476 | 4,574 |
| Total OPWC Loans | | 416,407 | 96,566 | 34,759 | 478,214 | 41,583 |
| Compensated Absences Payable | | 142,311 | 12,368 | 15,755 | 138,924 | 17,908 |
| Total Other Long-Term Obligations | | 6,581,673 | 108,934 | 730,202 | 5,960,405 | 797,564 |
| Total Business-Type Activities | | \$9,374,480 | \$108,934 | \$1,104,243 | \$8,379,171 | \$1,247,564 |

Special Assessment Bonds

The special assessment bonds are backed by the full faith and credit of the City of Bucyrus. In the event that an assessed property owner fails to make payments or insufficient amounts are assessed to fund the debt, the City will be required to pay the related debt.

Compensated Absences Payable

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. These funds include the General Fund, Street Maintenance and Repair and Parks and Recreational Land special revenue funds and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

Police and Fire Pension Liability

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police and fire personnel in 1967. The liability is payable semiannually from the General Fund.

Capital Leases Payable

Capital lease obligations will be paid from the fund that maintains custody of the related assets.

General Obligation Revenue Bonds

The general obligation revenue bonds are a liability of the Water and Sewer enterprise funds and pledge their respective revenues for repayment. The bonds also pledge the full faith and credit and taxing ability of the City in the event the enterprise fund's revenues are not sufficient to meet the principal and interest requirements. The bonds are reported net of the unamortized loss of \$461,234 in the Sewer Fund.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 18 - LONG-TERM OBLIGATIONS (continued)

2003 Capital Facilities Refunding Bonds

On September 15, 2003, the City issued \$4,200,000 in Capital Facilities Refunding Bonds. The bonds were issued for nine years with interest rates ranging from 1.65 percent to 4.3 percent. The bonds refunded \$2,445,000 in 1993 Sanitary Sewer Refunding Bonds as well as to partially retire bond anticipation notes, in the amount of \$1,745,000. The proceeds from the bonds were used to fully extinguish the old debt on October 15, 2003.

OWDA Loans

OWDA loans consist of money owed to the Ohio Water Development Authority for the construction of an upground storage reservoir and upgrades to the City's water and sewer treatment plants. OWDA loans are payable solely from the gross revenues of the water and sewer systems.

OPWC Loans

OPWC loans consist of money owed to the Ohio Public Works Commission for the replacement of a waterline, upgrades to the City's sewer treatment plant, and the installation of storm water lines. The loans are interest free. OPWC loans are payable solely from the gross revenues of the water, sewer, and storm water systems.

The City's legal debt margin was \$19,577,054 at December 31, 2006.

The following is a summary of the City's future annual debt service requirements for governmental activities:

| Year | Governmental Activities | | | |
|-----------|--------------------------|----------|-------------------------|-----------|
| | Special Assessment Bonds | | Police and Fire Pension | |
| | Principal | Interest | Principal | Interest |
| 2007 | \$10,000 | 7,620 | \$5,811 | \$13,213 |
| 2008 | 10,000 | 7,090 | 6,059 | 12,965 |
| 2009 | 11,000 | 6,560 | 6,320 | 12,704 |
| 2010 | 11,000 | 5,980 | 6,593 | 12,431 |
| 2011 | 11,000 | 5,400 | 6,875 | 12,149 |
| 2012-2016 | 55,000 | 18,300 | 39,064 | 56,056 |
| 2017-2021 | 36,000 | 4,200 | 48,207 | 46,913 |
| 2022-2026 | 0 | 0 | 59,485 | 35,635 |
| 2027-2031 | 0 | 0 | 73,409 | 21,711 |
| 2031-2035 | 0 | 0 | 60,527 | 5,193 |
| | \$144,000 | \$55,150 | \$312,350 | \$228,970 |

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 18 - LONG-TERM OBLIGATIONS (continued)

The City's future annual debt service requirements payable from the enterprise funds are as follows:

| Year | Business-Type Activities | | | | |
|-----------|-------------------------------------|-----------|-------------|-------------|---------------|
| | General Obligation Revenue Bonds | | OWDA Loans | | OPWC Loans |
| | Principal | Interest | Principal | Interest | Principal |
| 2007 | \$450,000 | \$108,593 | \$738,073 | \$246,681 | \$41,583 |
| 2008 | 460,000 | 95,093 | 278,166 | 182,361 | 41,583 |
| 2009 | 475,000 | 80,143 | 289,461 | 171,066 | 35,093 |
| 2010 | 485,000 | 62,330 | 301,214 | 159,313 | 28,602 |
| 2011 | 500,000 | 42,930 | 313,445 | 147,083 | 28,602 |
| 2012-2016 | 510,000 | 21,930 | 1,768,789 | 533,849 | 143,003 |
| 2017-2021 | 0 | 0 | 1,654,119 | 150,902 | 107,255 |
| 2022-2026 | 0 | 0 | 0 | 0 | 52,493 |
| | \$2,880,000 | \$411,019 | \$5,343,267 | \$1,591,255 | \$478,214 |

NOTE 19 - CAPITAL LEASES - LESSEE DISCLOSURE

The City has entered into capitalized leases for vehicles and equipment. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. New capital leases are reflected in the accounts "Security of Persons and Property - Police" and "Inception of Capital Lease" in the fund which will be making the lease payments. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balance for the governmental funds. Principal payments in 2006 were \$19,338.

| | Governmental Activities |
|-------------------------------|----------------------------|
| Vehicles | \$39,384 |
| Equipment | 41,539 |
| Less Accumulated Depreciation | |
| Vehicles | (6,564) |
| Equipment | (26,806) |
| Total | \$47,553 |

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 19 - CAPITAL LEASES - LESSEE DISCLOSURE (continued)

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2006.

| Year | Governmental Activities | |
|-------|-------------------------|----------|
| | Principal | Interest |
| 2007 | \$18,758 | \$4,113 |
| 2008 | 18,260 | 1,894 |
| 2009 | 10,156 | 711 |
| Total | \$47,174 | \$6,718 |

NOTE 20 - INTERFUND TRANSFERS

During 2006, the General Fund made transfers to other governmental funds, in the amount of \$232,155; \$230,205 to subsidize various programs in other funds and \$1,950 to move receipts as debt payments came due. Other governmental funds made transfers to other governmental funds, in the amount \$9,000, to move receipts as debt payments came due.

The Sewer enterprise fund transferred \$3,450 to other governmental funds to move receipts as debt payments came due.

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

A. Central Joint Ambulance District

The City participates in the Central Joint Ambulance District, a jointly governed organization created in accordance with Ohio Revised Code Section 505.71. The Ambulance District provides ambulance services to the City of Bucyrus and ten surrounding townships. Each participant has one representative on the Ambulance District's board of directors. Financial information can be obtained from the Central Joint Ambulance District, 1957 State Route 19, Bucyrus, Ohio 44820.

B. Crawford County General Health District

The City participates in the Crawford County General Health District, a jointly governed organization created according to the provisions of Ohio Revised Code Section 3709.07. The General Health District is governed by a Board of Health consisting of two members representing the City of Bucyrus and appointed by the Mayor and five members representing Crawford County and appointed by the District Advisory Council. During 2006, the City contributed \$165,231 toward the operations of the General Health District. Financial information can be obtained from the Crawford County Auditor, 112 East Mansfield Street, Bucyrus, Ohio 44820.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2006
(continued)

NOTE 22 - PUBLIC ENTITY SHARED RISK POOL

The Public Entities Pool of Ohio (Pool) is a public entity shared risk pool which provides various risk management services to its members. The Pool is governed by a seven member board of directors; six are member representatives or elected officials and one is a representative of the pool administrator, American Risk Pooling Consultants, Inc. Each member has one vote on all issues addressed by the Board of Directors.

Participation in the Pool is by written application subject to the terms of the pool agreement. Members must continue membership for a full year and may withdraw from the Pool by giving a sixty day written notice prior to their annual anniversary. Financial information can be obtained from the Public Entities Pool of Ohio, 6797 North High Street, Suite 131, Worthington, Ohio 43085.

NOTE 23 - RELATED ORGANIZATION

The Bucyrus Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a board of trustees appointed by the Mayor. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on the City for operational subsidies. Although the City serves as the taxing authority and can issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Library Trustees. The Library is not considered part of the City and its operations are not included within the accompanying financial statements. Financial information can be obtained from the Bucyrus Public Library, 200 East Mansfield Street, Bucyrus, Ohio 44820.

NOTE 24 - CONTINGENT LIABILITIES

A. Litigation

The City of Bucyrus is a party to several legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

B. Federal and State Grants

For the period January 1, 2006, to December 31, 2006, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowances, if any, would be immaterial.

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**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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Nonmajor Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the City's nonmajor special revenue funds:

Municipal Motor Vehicle License

To account for permissive motor vehicle registration fees levied by the City and designated for maintenance of streets within the City.

State Highway

To account for 7.5 percent of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Enterprise Monitoring

To account for part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for companies.

CRA Monitoring

To account for part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for residents.

Economic Development

To accounts for semi-annual payments from companies for a County Economic Development Director.

Parks and Recreational Land

To account for the portion of the 5 percent cable franchise fee used for maintenance and improvement of park and recreation facilities within the City.

Swimming Pool

To account for license fees received from persons operating public swimming pools, public spas, or special use pools within the City.

Police Department Donations

To account for donations received for the benefit of the police department.

Fire Department Donations

To account for donations received for the benefit of the fire department.

ODOT Airport Grant

To account for the Ohio Department of Transportation, Division of Aviation grant monies used for maintenance, repair, and upkeep of Port Bucyrus.

(continued)

**Nonmajor Special Revenue Funds
(continued)**

Ohio Crime Victims Grant

To account for monies received from the state for an advocate for victims of crime.

FEMA Grant

To account for state and federal monies received through the Hazard Mitigation Program and used for purchasing homes that continually flood.

CHIP Grant

To account for monies received from the federal government under the Community Housing Improvement Program that is used for low and moderate income housing repairs and development.

Access

To account for the portion of the 5 percent cable franchise fee that is used for operations of the local cable access channel.

Police Pension

To account for the accumulation of property taxes levied for the payment of current employer's pension contributions.

Fire Pension

To account for the accumulation of property taxes levied for the payment of current employer's pension contributions.

Philbin Trust

To account for donations received for purchasing playground equipment.

Aumiller Park Swimming Pool

To account for a grant from the Bucyrus Area Community Foundation for maintaining and improving Aumiller Park pool.

Drug Law Enforcement

To account for the proceeds from the sale of contraband and/or proceeds from property seized and forfeited as a result of a felony arrest, prosecution, and conviction by the Bucyrus Police Department and the related expenditures.

(continued)

Nonmajor Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general and special assessment long-term obligation principal, interest, and related costs.

General Bond Retirement

To account for resources that are used for the payment of principal and interest and fiscal charges on general obligation debt. The activity of this fund is eliminated on a GAAP basis.

Special Assessment Bond Retirement

To account for special assessment monies received for the payment of principal, interest, and fiscal charges on special assessment bonds.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by the enterprise funds.)

Community Development Block Grant (CDBG)

To account for grant monies received for various infrastructure improvements and certain expenditures required for compliance with the grant program.

Issue II

To account for grant monies received for various infrastructure improvements in the City.

Municipal Building

To account for various improvements to the municipal building.

Fire Levy

To account for the proceeds of a five year, 1.5 mill tax levy used for acquiring fire apparatus and related equipment.

Marion Road Assessment

To finance and account for the construction of improvements which are to be paid for, in part, from special assessments levied against the benefited property owners.

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City of Bucyrus
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2006

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|-------------------------------------|--|--|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$826,499 | \$69,230 | \$457,708 | \$1,353,437 |
| Accounts Receivable | 29,639 | 0 | 0 | 29,639 |
| Due from Other Governments | 75,580 | 0 | 23,090 | 98,670 |
| Other Local Taxes Receivable | 4,182 | 0 | 0 | 4,182 |
| <u>Restricted Assets</u> | | | | |
| Cash and Cash Equivalents with Escrow Agent | 10,663 | 0 | 0 | 10,663 |
| Property Taxes Receivable | 132,908 | 0 | 0 | 132,908 |
| Special Assessments Receivable | 0 | 61,391 | 118,239 | 179,630 |
| Total Assets | \$1,079,471 | \$130,621 | \$599,037 | \$1,809,129 |
| <u>Liabilities and Fund Balance</u> | | | | |
| <u>Liabilities</u> | | | | |
| Accrued Wages Payable | \$850 | \$0 | \$0 | \$850 |
| Accounts Payable | 21,361 | 0 | 8,884 | 30,245 |
| Contracts Payable | 61,841 | 0 | 0 | 61,841 |
| Due to Other Governments | 80,960 | 0 | 0 | 80,960 |
| Interfund Payable | 0 | 0 | 19,529 | 19,529 |
| Accrued Interest Payable | 0 | 0 | 1,188 | 1,188 |
| Notes Payable | 0 | 0 | 100,000 | 100,000 |
| Retainage Payable | 321 | 0 | 0 | 321 |
| <u>Liabilities Payable from Restricted Assets</u> | | | | |
| Retainage Payable | 10,663 | 0 | 0 | 10,663 |
| Deferred Revenue | 209,927 | 61,391 | 141,329 | 412,647 |
| Total Liabilities | 385,923 | 61,391 | 270,930 | 718,244 |
| <u>Fund Balance</u> | | | | |
| Reserved for Encumbrances | 325,539 | 0 | 29,587 | 355,126 |
| <u>Unreserved, Reported in</u> | | | | |
| Special Revenue Funds | 368,009 | 0 | 0 | 368,009 |
| Debt Service Fund | 0 | 69,230 | 0 | 69,230 |
| Capital Projects Funds | 0 | 0 | 298,520 | 298,520 |
| Total Fund Balance | 693,548 | 69,230 | 328,107 | 1,090,885 |
| Total Liabilities and Fund Balance | \$1,079,471 | \$130,621 | \$599,037 | \$1,809,129 |

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2006

| | Municipal Motor Vehicle License | State Highway | Enterprise Monitoring | CRA Monitoring |
|---|---------------------------------------|------------------|--------------------------|-------------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$502,795 | \$74,579 | \$9,148 | \$3,796 |
| Accounts Receivable | 0 | 0 | 0 | 0 |
| Due from Other Governments | 0 | 19,236 | 0 | 0 |
| Other Local Taxes Receivable | 4,182 | 0 | 0 | 0 |
| <u>Restricted Assets</u> | | | | |
| Cash and Cash Equivalents with Escrow Agent | 10,663 | 0 | 0 | 0 |
| Property Taxes Receivable | 0 | 0 | 0 | 0 |
| Total Assets | \$517,640 | \$93,815 | \$9,148 | \$3,796 |
| <u>Liabilities and Fund Balance</u> | | | | |
| <u>Liabilities</u> | | | | |
| Accrued Wages Payable | \$0 | \$0 | \$0 | \$0 |
| Accounts Payable | 2,748 | 0 | 0 | 0 |
| Contracts Payable | 58,950 | 0 | 0 | 0 |
| Due to Other Governments | 0 | 0 | 72 | 0 |
| Retainage Payable | 0 | 0 | 0 | 0 |
| <u>Liabilities Payable from Restricted Assets</u> | | | | |
| Retainage Payable | 10,663 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 15,874 | 0 | 0 |
| Total Liabilities | 72,361 | 15,874 | 72 | 0 |
| <u>Fund Balance</u> | | | | |
| Reserved for Encumbrances | 66,892 | 3,805 | 0 | 0 |
| Unreserved (Deficit) | 378,387 | 74,136 | 9,076 | 3,796 |
| Total Fund Balance (Deficit) | 445,279 | 77,941 | 9,076 | 3,796 |
| Total Liabilities and Fund Balance | \$517,640 | \$93,815 | \$9,148 | \$3,796 |

| <u>Economic Development</u> | <u>Parks and Recreational Land</u> | <u>Swimming Pool</u> | <u>Police Department Donations</u> | <u>Fire Department Donations</u> | <u>ODOT Airport Grant</u> |
|---------------------------------|--|--------------------------|--|--|-----------------------------------|
| \$886 | \$21,691 | \$20,756 | \$21,462 | \$2,615 | \$16,945 |
| 0 | 19,639 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 4,732 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$886</u> | <u>\$41,330</u> | <u>\$20,756</u> | <u>\$21,462</u> | <u>\$2,615</u> | <u>\$21,677</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 555 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 2,891 |
| 0 | 1,721 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 321 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 19,639 | 0 | 0 | 0 | 4,732 |
| <u>0</u> | <u>21,915</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>7,944</u> |
| 0 | 11 | 0 | 0 | 0 | 168,202 |
| <u>886</u> | <u>19,404</u> | <u>20,756</u> | <u>21,462</u> | <u>2,615</u> | <u>(154,469)</u> |
| <u>886</u> | <u>19,415</u> | <u>20,756</u> | <u>21,462</u> | <u>2,615</u> | <u>13,733</u> |
| <u>\$886</u> | <u>\$41,330</u> | <u>\$20,756</u> | <u>\$21,462</u> | <u>\$2,615</u> | <u>\$21,677</u> |

(continued)

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2006
(continued)

| | Ohio Crime Victims Grant | FEMA Grant | CHIP Grant | Access |
|---|-----------------------------|----------------|-----------------|-----------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$8,017 | \$1,616 | \$6,639 | \$81,782 |
| Accounts Receivable | 0 | 0 | 0 | 10,000 |
| Due from Other Governments | 30,382 | 0 | 14,710 | 0 |
| Other Local Taxes Receivable | 0 | 0 | 0 | 0 |
| <u>Restricted Assets</u> | | | | |
| Cash and Cash Equivalents with Escrow Agent | 0 | 0 | 0 | 0 |
| Property Taxes Receivable | 0 | 0 | 0 | 0 |
| Total Assets | \$38,399 | \$1,616 | \$21,349 | \$91,782 |
| <u>Liabilities and Fund Balance</u> | | | | |
| <u>Liabilities</u> | | | | |
| Accrued Wages Payable | \$390 | \$0 | \$0 | \$460 |
| Accounts Payable | 510 | 0 | 17,548 | 0 |
| Contracts Payable | 0 | 0 | 0 | 0 |
| Due to Other Governments | 321 | 0 | 0 | 998 |
| Retainage Payable | 0 | 0 | 0 | 0 |
| <u>Liabilities Payable from Restricted Assets</u> | | | | |
| Retainage Payable | 0 | 0 | 0 | 0 |
| Deferred Revenue | 20,254 | 0 | 0 | 10,000 |
| Total Liabilities | 21,475 | 0 | 17,548 | 11,458 |
| <u>Fund Balance</u> | | | | |
| Reserved for Encumbrances | 0 | 0 | 86,629 | 0 |
| Unreserved (Deficit) | 16,924 | 1,616 | (82,828) | 80,324 |
| Total Fund Balance (Deficit) | 16,924 | 1,616 | 3,801 | 80,324 |
| Total Liabilities and Fund Balance | \$38,399 | \$1,616 | \$21,349 | \$91,782 |

| <u>Police Pension</u> | <u>Fire Pension</u> | <u>Philbin Trust</u> | <u>Drug Law Enforcement</u> | <u>Total</u> |
|-----------------------|---------------------|----------------------|-----------------------------|--------------------|
| \$0 | \$0 | \$48,537 | \$5,235 | \$826,499 |
| 0 | 0 | 0 | 0 | 29,639 |
| 3,260 | 3,260 | 0 | 0 | 75,580 |
| 0 | 0 | 0 | 0 | 4,182 |
| 0 | 0 | 0 | 0 | 10,663 |
| <u>66,454</u> | <u>66,454</u> | <u>0</u> | <u>0</u> | <u>132,908</u> |
| <u>\$69,714</u> | <u>\$69,714</u> | <u>\$48,537</u> | <u>\$5,235</u> | <u>\$1,079,471</u> |
| \$0 | \$0 | \$0 | \$0 | \$850 |
| 0 | 0 | 0 | 0 | 21,361 |
| 0 | 0 | 0 | 0 | 61,841 |
| 37,325 | 40,523 | 0 | 0 | 80,960 |
| 0 | 0 | 0 | 0 | 321 |
| 0 | 0 | 0 | 0 | 10,663 |
| <u>69,714</u> | <u>69,714</u> | <u>0</u> | <u>0</u> | <u>209,927</u> |
| <u>107,039</u> | <u>110,237</u> | <u>0</u> | <u>0</u> | <u>385,923</u> |
| 0 | 0 | 0 | 0 | 325,539 |
| <u>(37,325)</u> | <u>(40,523)</u> | <u>48,537</u> | <u>5,235</u> | <u>368,009</u> |
| <u>(37,325)</u> | <u>(40,523)</u> | <u>48,537</u> | <u>5,235</u> | <u>693,548</u> |
| <u>\$69,714</u> | <u>\$69,714</u> | <u>\$48,537</u> | <u>\$5,235</u> | <u>\$1,079,471</u> |

City of Bucyrus
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2006

| | <u>CDBG</u> | <u>Municipal Building</u> | <u>Fire Levy</u> | <u>Marion Road Assessment</u> |
|--|-----------------|-------------------------------|------------------|---------------------------------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$0 | \$0 | \$456,639 | \$1,069 |
| Due from Other Governments | 19,529 | 0 | 3,561 | 0 |
| Special Assessments Receivable | 0 | 0 | 0 | 118,239 |
| Total Assets | \$19,529 | \$0 | \$460,200 | \$119,308 |
| <u>Liabilities and Fund Balance</u> | | | | |
| <u>Liabilities</u> | | | | |
| Accounts Payable | \$8,884 | \$0 | \$0 | \$0 |
| Interfund Payable | 19,529 | 0 | 0 | 0 |
| Accrued Interest Payable | 0 | 1,188 | 0 | 0 |
| Notes Payable | 0 | 100,000 | 0 | 0 |
| Deferred Revenue | 19,529 | 0 | 3,561 | 118,239 |
| Total Liabilities | 47,942 | 101,188 | 3,561 | 118,239 |
| <u>Fund Balance</u> | | | | |
| Reserved for Encumbrances | 23,766 | 0 | 5,821 | 0 |
| Unreserved (Deficit) | (52,179) | (101,188) | 450,818 | 1,069 |
| Total Fund Balance (Deficit) | (28,413) | (101,188) | 456,639 | 1,069 |
| Total Liabilities and Fund Balance | \$19,529 | \$0 | \$460,200 | \$119,308 |

Total
\$457,708
23,090
118,239
\$599,037

\$8,884
19,529
1,188
100,000
141,329
270,930

29,587
298,520
328,107
\$599,037

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City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2006

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|-------------------------------------|--|--|
| <u>Revenues</u> | | | | |
| Property Taxes | \$110,147 | \$0 | \$215,850 | \$325,997 |
| Other Local Taxes | 59,147 | 0 | 0 | 59,147 |
| Special Assessments | 0 | 13,982 | 9,269 | 23,251 |
| Charges for Services | 28,710 | 0 | 0 | 28,710 |
| Fees, Licenses, and Permits | 119,248 | 0 | 0 | 119,248 |
| Fines and Forfeitures | 600 | 0 | 0 | 600 |
| Intergovernmental | 381,374 | 0 | 414,635 | 796,009 |
| Interest | 28,689 | 0 | 0 | 28,689 |
| Other | 23,469 | 0 | 0 | 23,469 |
| Total Revenues | 751,384 | 13,982 | 639,754 | 1,405,120 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 161,789 | 0 | 0 | 161,789 |
| Fire | 175,345 | 0 | 80,195 | 255,540 |
| Public Health | 10,893 | 0 | 28,950 | 39,843 |
| Leisure Time Activities | 125,064 | 0 | 0 | 125,064 |
| Community Environment | 72,797 | 0 | 0 | 72,797 |
| Basic Utility Services | 0 | 0 | 248,556 | 248,556 |
| Transportation | 218,670 | 0 | 110,000 | 328,670 |
| General Government | 284,831 | 0 | 65,857 | 350,688 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 9,000 | 0 | 9,000 |
| Interest and Fiscal Charges | 0 | 8,090 | 6,013 | 14,103 |
| Total Expenditures | 1,049,389 | 17,090 | 539,571 | 1,606,050 |
| Excess of Revenues Over (Under) Expenditures | (298,005) | (3,108) | 100,183 | (200,930) |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Transfers In | 216,310 | 12,450 | 15,845 | 244,605 |
| Transfers Out | 0 | 0 | (9,000) | (9,000) |
| Total Other Financing Sources (Uses) | 216,310 | 12,450 | 6,845 | 235,605 |
| Changes in Fund Balance | (81,695) | 9,342 | 107,028 | 34,675 |
| Fund Balance Beginning of Year | 775,243 | 59,888 | 221,079 | 1,056,210 |
| Fund Balance End of Year | \$693,548 | \$69,230 | \$328,107 | \$1,090,885 |

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2006

| | Municipal Motor Vehicle License | State Highway | Enterprise Monitoring | CRA Monitoring |
|---|---------------------------------------|------------------|--------------------------|-------------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$0 |
| Other Local Taxes | 59,147 | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 | 0 |
| Fees, Licenses, and Permits | 0 | 0 | 3,500 | 0 |
| Fines and Forfeitures | 0 | 0 | 0 | 0 |
| Intergovernmental | 0 | 41,593 | 0 | 0 |
| Interest | 26,110 | 2,579 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total Revenues | 85,257 | 44,172 | 3,500 | 0 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 0 | 0 | 0 | 0 |
| Fire | 0 | 0 | 0 | 0 |
| Public Health | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 0 | 0 | 0 | 0 |
| Community Environment | 0 | 0 | 0 | 0 |
| Transportation | 193,815 | 6,194 | 0 | 0 |
| General Government | 0 | 0 | 3,048 | 280 |
| Total Expenditures | 193,815 | 6,194 | 3,048 | 280 |
| Excess of Revenues Over (Under) Expenditures | (108,558) | 37,978 | 452 | (280) |
| <u>Other Financing Sources</u> | | | | |
| Transfers In | 0 | 0 | 0 | 0 |
| Changes in Fund Balance | (108,558) | 37,978 | 452 | (280) |
| Fund Balance (Deficit) Beginning of Year | 553,837 | 39,963 | 8,624 | 4,076 |
| Fund Balance (Deficit) End of Year | \$445,279 | \$77,941 | \$9,076 | \$3,796 |

| <u>Economic Development</u> | <u>Parks and Recreational Land</u> | <u>Swimming Pool</u> | <u>Police Department Donations</u> | <u>Fire Department Donations</u> | <u>ODOT Airport Grant</u> |
|---------------------------------|--|--------------------------|--|--|-----------------------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 28,710 | 0 | 0 | 0 |
| 246 | 75,502 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 13,974 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 2,727 | 2,000 | 0 |
| <u>246</u> | <u>75,502</u> | <u>28,710</u> | <u>2,727</u> | <u>2,000</u> | <u>13,974</u> |
| 0 | 0 | 0 | 530 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 493 | 0 | 0 | 0 |
| 0 | 82,970 | 40,625 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 18,661 |
| 0 | 7,258 | 0 | 0 | 0 | 0 |
| <u>0</u> | <u>90,228</u> | <u>41,118</u> | <u>530</u> | <u>0</u> | <u>18,661</u> |
| 246 | (14,726) | (12,408) | 2,197 | 2,000 | (4,687) |
| <u>0</u> | <u>0</u> | <u>10,000</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 246 | (14,726) | (2,408) | 2,197 | 2,000 | (4,687) |
| <u>640</u> | <u>34,141</u> | <u>23,164</u> | <u>19,265</u> | <u>615</u> | <u>18,420</u> |
| <u>\$886</u> | <u>\$19,415</u> | <u>\$20,756</u> | <u>\$21,462</u> | <u>\$2,615</u> | <u>\$13,733</u> |

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2006
(continued)

| | Ohio Crime Victims Grant | FEMA Grant | CHIP Grant | Access |
|---|-----------------------------|----------------|-----------------|-----------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$0 |
| Other Local Taxes | 0 | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 | 0 |
| Fees, Licenses, and Permits | 0 | 0 | 0 | 40,000 |
| Fines and Forfeitures | 0 | 0 | 0 | 0 |
| Intergovernmental | 21,756 | 143,727 | 146,021 | 0 |
| Interest | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 114 |
| Total Revenues | 21,756 | 143,727 | 146,021 | 40,114 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 0 | 0 | 0 | 0 |
| Fire | 0 | 0 | 0 | 0 |
| Public Health | 0 | 0 | 10,400 | 0 |
| Leisure Time Activities | 0 | 0 | 0 | 0 |
| Community Environment | 0 | 0 | 72,797 | 0 |
| Transportation | 0 | 0 | 0 | 0 |
| General Government | 4,832 | 146,515 | 78,377 | 42,285 |
| Total Expenditures | 4,832 | 146,515 | 161,574 | 42,285 |
| Excess of Revenues Over (Under) Expenditures | 16,924 | (2,788) | (15,553) | (2,171) |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Transfers In | 0 | 0 | 0 | 0 |
| Changes in Fund Balance | 16,924 | (2,788) | (15,553) | (2,171) |
| Fund Balance (Deficit) Beginning of Year | 0 | 4,404 | 19,354 | 82,495 |
| Fund Balance (Deficit) End of Year | \$16,924 | \$1,616 | \$3,801 | \$80,324 |

| Police Pension | Fire Pension | Philbin Trust | Aumiller Park Swimming Pool | Drug Law Enforcement | Total |
|-------------------|-------------------|-----------------|-----------------------------|----------------------|------------------|
| \$55,087 | \$55,060 | \$0 | \$0 | \$0 | \$110,147 |
| 0 | 0 | 0 | 0 | 0 | 59,147 |
| 0 | 0 | 0 | 0 | 0 | 28,710 |
| 0 | 0 | 0 | 0 | 0 | 119,248 |
| 0 | 0 | 0 | 0 | 600 | 600 |
| 7,152 | 7,151 | 0 | 0 | 0 | 381,374 |
| 0 | 0 | 0 | 0 | 0 | 28,689 |
| 0 | 0 | 18,628 | 0 | 0 | 23,469 |
| <u>62,239</u> | <u>62,211</u> | <u>18,628</u> | <u>0</u> | <u>600</u> | <u>751,384</u> |
| 161,259 | 0 | 0 | 0 | 0 | 161,789 |
| 0 | 175,345 | 0 | 0 | 0 | 175,345 |
| 0 | 0 | 0 | 0 | 0 | 10,893 |
| 0 | 0 | 0 | 1,469 | 0 | 125,064 |
| 0 | 0 | 0 | 0 | 0 | 72,797 |
| 0 | 0 | 0 | 0 | 0 | 218,670 |
| 0 | 0 | 2,236 | 0 | 0 | 284,831 |
| <u>161,259</u> | <u>175,345</u> | <u>2,236</u> | <u>1,469</u> | <u>0</u> | <u>1,049,389</u> |
| (99,020) | (113,134) | 16,392 | (1,469) | 600 | (298,005) |
| <u>96,581</u> | <u>109,729</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>216,310</u> |
| (2,439) | (3,405) | 16,392 | (1,469) | 600 | (81,695) |
| <u>(34,886)</u> | <u>(37,118)</u> | <u>32,145</u> | <u>1,469</u> | <u>4,635</u> | <u>775,243</u> |
| <u>(\$37,325)</u> | <u>(\$40,523)</u> | <u>\$48,537</u> | <u>\$0</u> | <u>\$5,235</u> | <u>\$693,548</u> |

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2006

| | <u>CDBG</u> | <u>Issue II</u> | <u>Municipal Building</u> | <u>Fire Levy</u> |
|---|-------------|-----------------|-------------------------------|------------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$215,850 |
| Special Assessments | 0 | 0 | 0 | 0 |
| Intergovernmental | 77,048 | 310,457 | 0 | 27,130 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Revenues | 77,048 | 310,457 | 0 | 242,980 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Fire | 0 | 0 | 0 | 80,195 |
| Public Health | 28,950 | 0 | 0 | 0 |
| Basic Utility Services | 48,099 | 200,457 | 0 | 0 |
| Transportation | 0 | 110,000 | 0 | 0 |
| General Government | 33,461 | 0 | 32,396 | 0 |
| Debt Service: | | | | |
| Interest and Fiscal Charges | 0 | 0 | 6,013 | 0 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Expenditures | 110,510 | 310,457 | 38,409 | 80,195 |
| Excess of Revenues Over (Under) Expenditures | <hr/> | <hr/> | <hr/> | <hr/> |
| | (33,462) | 0 | (38,409) | 162,785 |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Transfers In | 0 | 0 | 15,845 | 0 |
| Transfers Out | 0 | 0 | 0 | 0 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Other Financing Sources (Uses) | 0 | 0 | 15,845 | 0 |
| Changes in Fund Balance | (33,462) | 0 | (22,564) | 162,785 |
| Fund Balance (Deficit) Beginning of Year | 5,049 | 0 | (78,624) | 293,854 |
| Fund Balance (Deficit) End of Year | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | (\$28,413) | \$0 | (\$101,188) | \$456,639 |

| Marion Road Assessment | Total |
|------------------------------|------------------|
| \$0 | \$215,850 |
| 9,269 | 9,269 |
| 0 | 414,635 |
| <u>9,269</u> | <u>639,754</u> |
| 0 | 80,195 |
| 0 | 28,950 |
| | 248,556 |
| 0 | 110,000 |
| 0 | 65,857 |
| <u>0</u> | <u>6,013</u> |
| <u>0</u> | <u>539,571</u> |
| <u>9,269</u> | <u>100,183</u> |
| 0 | 15,845 |
| <u>(9,000)</u> | <u>(9,000)</u> |
| <u>(9,000)</u> | <u>6,845</u> |
| 269 | 107,028 |
| <u>800</u> | <u>221,079</u> |
| <u>\$1,069</u> | <u>\$328,107</u> |

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City of Bucyrus
Combining Statements - Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Agency Funds

Street and Alley Vacating

To account for \$50 deposits received by the Clerk of Council from persons requesting the vacation of a street or alley in the City.

Street and Sewer Opening

To account for \$100 deposits received by the service department from persons planning the excavation of a street or alley in the City.

Derelict Building

To account for insurance proceeds in which a fire occurred under Ohio Revised Code Section 3929.86, divisions (C) and (D). These proceeds are released to the insured after removal or repair of the structure and an inspection by the Fire Chief.

City of Bucyrus
 Combining Statement of Assets and Liabilities
 Agency Funds
 December 31, 2006

| | <u>Street and Alley Vacating</u> | <u>Street and Sewer Opening</u> | <u>Derelict Building</u> | <u>Total</u> |
|--|--|---|------------------------------|--------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,626 | \$875 | \$3,806 | \$6,307 |
| <u>Liabilities</u> | | | | |
| Deposits Held and Due to Others | \$1,626 | \$875 | \$3,806 | \$6,307 |

City of Bucyrus
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2006

| | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|--|---------------------------------|-----------|------------|---------------------------------|
| <u>Street and Alley Vacating</u> | | | | |
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,426 | \$200 | \$0 | \$1,626 |
| <u>Liabilities</u> | | | | |
| Deposits Held and Due to Others | \$1,426 | \$200 | \$0 | \$1,626 |
| <u>Street and Sewer Opening</u> | | | | |
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$875 | \$0 | \$0 | \$875 |
| <u>Liabilities</u> | | | | |
| Deposits Held and Due to Others | \$875 | \$0 | \$0 | \$875 |
| <u>Derelict Building</u> | | | | |
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$7,056 | \$0 | \$3,250 | \$3,806 |
| <u>Liabilities</u> | | | | |
| Deposits Held and Due to Others | \$7,056 | \$0 | \$3,250 | \$3,806 |
| <u>Total - All Funds</u> | | | | |
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$9,357 | \$200 | \$3,250 | \$6,307 |
| <u>Liabilities</u> | | | | |
| Deposits Held and Due to Others | \$9,357 | \$200 | \$3,250 | \$6,307 |

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**INDIVIDUAL FUND SCHEDULES
OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Original Budget | Revised Budget | Actual | Variance Over (Under) |
|---|--------------------|-------------------|------------------|-----------------------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$601,200 | \$601,200 | \$614,938 | \$13,738 |
| Payment in Lieu of Taxes | 17,500 | 17,500 | 17,500 | 0 |
| Municipal Income Taxes | 2,660,000 | 2,660,000 | 2,896,832 | 236,832 |
| Other Local Taxes | 33,000 | 33,000 | 38,045 | 5,045 |
| Charges for Services | 315,700 | 315,700 | 334,375 | 18,675 |
| Fees, Licenses, and Permits | 10,700 | 10,700 | 23,205 | 12,505 |
| Fines and Forfeitures | 27,000 | 27,000 | 39,729 | 12,729 |
| Intergovernmental | 494,050 | 494,050 | 750,729 | 256,679 |
| Interest | 125,000 | 125,000 | 264,153 | 139,153 |
| Other | 69,500 | 69,500 | 87,335 | 17,835 |
| Total Revenues | 4,353,650 | 4,353,650 | 5,066,841 | 713,191 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police Department | | | | |
| Personal Services | 1,545,655 | 1,545,655 | 1,430,389 | 115,266 |
| Contractual Services | 75,540 | 78,462 | 60,435 | 18,027 |
| Materials and Supplies | 45,700 | 57,676 | 50,604 | 7,072 |
| Capital Outlay | 14,000 | 14,000 | 12,774 | 1,226 |
| Total Police Department | 1,680,895 | 1,695,793 | 1,554,202 | 141,591 |
| Fire Department | | | | |
| Personal Services | 1,075,025 | 1,075,175 | 1,016,572 | 58,603 |
| Contractual Services | 18,100 | 19,847 | 13,835 | 6,012 |
| Materials and Supplies | 14,850 | 19,031 | 13,122 | 5,909 |
| Total Fire Department | 1,107,975 | 1,114,053 | 1,043,529 | 70,524 |
| Other | | | | |
| Contractual Services | 117,000 | 119,630 | 119,151 | 479 |
| Total Security of Persons and Property | 2,905,870 | 2,929,476 | 2,716,882 | 212,594 |
| Public Health | | | | |
| Health Department | | | | |
| Contractual Services | 165,231 | 165,231 | 165,231 | 0 |
| Other Public Health Services | | | | |
| Contractual Services | 1,500 | 1,500 | 1,000 | 500 |
| Total Public Health | 166,731 | 166,731 | 166,231 | 500 |

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006
(continued)

| | Original Budget | Revised Budget | Actual | Variance Over (Under) |
|-------------------------------|--------------------|-------------------|---------|-----------------------------|
| Leisure Time Activities | | | | |
| Parks and Playgrounds | | | | |
| Materials and Supplies | \$3,500 | \$3,500 | \$2,963 | \$537 |
| Recreation | | | | |
| Personal Services | 2,842 | 2,842 | 2,653 | 189 |
| Capital Outlay | 915 | 7,640 | 6,054 | 1,586 |
| Total Recreation | 3,757 | 10,482 | 8,707 | 1,775 |
| Total Leisure Time Activities | 7,257 | 13,982 | 11,670 | 2,312 |
| Transportation | | | | |
| Airport | | | | |
| Contractual Services | 23,900 | 36,990 | 35,878 | 1,112 |
| Materials and Supplies | 3,450 | 3,130 | 2,553 | 577 |
| Capital Outlay | 250 | 3,205 | 0 | 3,205 |
| Total Transportation | 27,600 | 43,325 | 38,431 | 4,894 |
| General Government | | | | |
| Mayor | | | | |
| Personal Services | 60,204 | 60,204 | 59,606 | 598 |
| Materials and Supplies | 6,200 | 8,845 | 4,434 | 4,411 |
| Total Mayor | 66,404 | 69,049 | 64,040 | 5,009 |
| Administration | | | | |
| Personal Services | 24,323 | 24,323 | 23,495 | 828 |
| Contractual Services | 32,415 | 34,279 | 31,341 | 2,938 |
| Materials and Supplies | 11,525 | 11,783 | 9,475 | 2,308 |
| Capital Outlay | 1,800 | 1,800 | 1,414 | 386 |
| Other | 500 | 6,500 | 5,430 | 1,070 |
| Total Administration | 70,563 | 78,685 | 71,155 | 7,530 |
| Auditor | | | | |
| Personal Services | 143,815 | 143,815 | 140,694 | 3,121 |
| Contractual Services | 32,500 | 42,567 | 31,181 | 11,386 |
| Materials and Supplies | 9,800 | 9,880 | 9,325 | 555 |
| Total Auditor | 186,115 | 196,262 | 181,200 | 15,062 |
| Treasurer | | | | |
| Personal Services | 9,877 | 9,977 | 9,920 | 57 |
| Contractual Services | 100 | 0 | 0 | 0 |
| Materials and Supplies | 500 | 608 | 79 | 529 |
| Total Treasurer | 10,477 | 10,585 | 9,999 | 586 |

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006
(continued)

| | Original Budget | Revised Budget | Actual | Variance Over (Under) |
|----------------------------|--------------------|-------------------|----------------|-----------------------------|
| Law Director | | | | |
| Personal Services | \$130,382 | \$131,522 | \$129,056 | \$2,466 |
| Contractual Services | 33,100 | 49,617 | 46,460 | 3,157 |
| Materials and Supplies | 12,900 | 12,672 | 9,766 | 2,906 |
| Capital Outlay | 2,000 | 2,000 | 440 | 1,560 |
| Total Law Director | 178,382 | 195,811 | 185,722 | 10,089 |
| Service Safety Director | | | | |
| Personal Services | 16,560 | 16,560 | 16,471 | 89 |
| Council | | | | |
| Personal Services | 102,905 | 103,405 | 101,351 | 2,054 |
| Contractual Services | 15,550 | 22,530 | 20,844 | 1,686 |
| Materials and Supplies | 6,500 | 8,547 | 7,659 | 888 |
| Total Council | 124,955 | 134,482 | 129,854 | 4,628 |
| Civil Service | | | | |
| Personal Services | 5,143 | 5,158 | 4,955 | 203 |
| Contractual Services | 5,000 | 1,866 | 113 | 1,753 |
| Materials and Supplies | 3,800 | 12,800 | 5,706 | 7,094 |
| Total Civil Service | 13,943 | 19,824 | 10,774 | 9,050 |
| Electrician | | | | |
| Personal Services | 12,996 | 12,996 | 12,607 | 389 |
| Janitor | | | | |
| Personal Services | 19,850 | 19,850 | 19,296 | 554 |
| Engineer | | | | |
| Personal Services | 5,360 | 5,360 | 5,162 | 198 |
| Contractual Services | 3,200 | 3,455 | 2,560 | 895 |
| Materials and Supplies | 800 | 896 | 771 | 125 |
| Capital Outlay | 0 | 1,500 | 1,380 | 120 |
| Total Engineer | 9,360 | 11,211 | 9,873 | 1,338 |
| Zoning | | | | |
| Personal Services | 6,834 | 6,833 | 6,242 | 591 |
| Contractual Services | 1,000 | 1,330 | 678 | 652 |
| Materials and Supplies | 500 | 571 | 263 | 308 |
| Capital Outlay | 1,000 | 1,055 | 1,055 | 0 |
| Total Zoning | 9,334 | 9,789 | 8,238 | 1,551 |

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006
(continued)

| | Original Budget | Revised Budget | Actual | Variance Over (Under) |
|---|--------------------|-------------------|--------------------|-----------------------------|
| Lands and Buildings | | | | |
| Contractual Services | \$89,100 | \$117,335 | \$96,596 | \$20,739 |
| Materials and Supplies | 13,600 | 17,621 | 14,054 | 3,567 |
| Capital Outlay | 5,000 | 12,749 | 6,801 | 5,948 |
| | <u>107,700</u> | <u>147,705</u> | <u>117,451</u> | <u>30,254</u> |
| Total Lands and Buildings | | | | |
| Other General Government | | | | |
| Personal Services | 31,864 | 31,864 | 30,159 | 1,705 |
| Contractual Services | 83,750 | 112,360 | 72,397 | 39,963 |
| Materials and Supplies | 3,000 | 5,000 | 2,751 | 2,249 |
| Other | 112,000 | 118,600 | 118,589 | 11 |
| | <u>230,614</u> | <u>267,824</u> | <u>223,896</u> | <u>43,928</u> |
| Total Other General Government | | | | |
| Income Tax | | | | |
| Personal Services | 105,550 | 105,550 | 100,472 | 5,078 |
| Contractual Services | 28,600 | 29,367 | 25,223 | 4,144 |
| Materials and Supplies | 9,100 | 9,311 | 6,200 | 3,111 |
| Other | 66,600 | 66,600 | 63,413 | 3,187 |
| | <u>209,850</u> | <u>210,828</u> | <u>195,308</u> | <u>15,520</u> |
| Total Income Tax | | | | |
| Total General Government | <u>1,267,103</u> | <u>1,401,461</u> | <u>1,255,884</u> | <u>145,577</u> |
| Debt Service: | | | | |
| Debt Retirement | 2,500 | 2,500 | 1,950 | 550 |
| | <u>2,500</u> | <u>2,500</u> | <u>1,950</u> | <u>550</u> |
| Total Expenditures | <u>4,377,061</u> | <u>4,557,475</u> | <u>4,191,048</u> | <u>366,427</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(23,411)</u> | <u>(203,825)</u> | <u>875,793</u> | <u>1,079,618</u> |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Other Financing Sources | 25,400 | 25,400 | 4,700 | (20,700) |
| Advances In | 45,000 | 45,000 | 89,093 | 44,093 |
| Advances Out | 0 | 0 | (63,622) | (63,622) |
| Transfers Out | (276,905) | (286,905) | (230,205) | 56,700 |
| | <u>(206,505)</u> | <u>(216,505)</u> | <u>(200,034)</u> | <u>16,471</u> |
| Total Other Financing Sources (Uses) | | | | |
| Changes in Fund Balance | (229,916) | (420,330) | 675,759 | 1,096,089 |
| Fund Balance Beginning of Year | 828,369 | 828,369 | 828,369 | 0 |
| Prior Year Encumbrances Appropriated | 83,439 | 83,439 | 83,439 | 0 |
| Fund Balance End of Year | <u>\$681,892</u> | <u>\$491,478</u> | <u>\$1,587,567</u> | <u>\$1,096,089</u> |

City of Bucyrus
Street Maintenance and Repair Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Original Budget | Revised Budget | Actual | Variance Over (Under) |
|--------------------------------------|--------------------|-------------------|--------------------|-----------------------------|
| <u>Revenues</u> | | | | |
| Municipal Income Taxes | \$1,205,000 | \$1,205,000 | \$1,448,416 | \$243,416 |
| Intergovernmental | 385,000 | 385,000 | 510,040 | 125,040 |
| Interest | 20,000 | 20,000 | 80,922 | 60,922 |
| Other | 0 | 0 | 35,391 | 35,391 |
| Total Revenues | 1,610,000 | 1,610,000 | 2,074,769 | 464,769 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Transportation | | | | |
| Street Maintenance | | | | |
| Personal Services | 339,800 | 339,800 | 319,472 | 20,328 |
| Contractual Services | 131,600 | 244,395 | 137,313 | 107,082 |
| Materials and Supplies | 110,600 | 130,482 | 100,462 | 30,020 |
| Capital Outlay | 1,492,050 | 2,986,012 | 2,317,690 | 668,322 |
| Other | 33,400 | 33,400 | 32,125 | 1,275 |
| Total Expenditures | 2,107,450 | 3,734,089 | 2,907,062 | 827,027 |
| Changes in Fund Balance | (497,450) | (2,124,089) | (832,293) | 1,291,796 |
| Fund Balance Beginning of Year | 1,479,849 | 1,479,849 | 1,479,849 | 0 |
| Prior Year Encumbrances Appropriated | 790,829 | 790,829 | 790,829 | 0 |
| Fund Balance End of Year | \$1,773,228 | \$146,589 | \$1,438,385 | \$1,291,796 |

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|-------------------------------------|------------------|------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$2,168,000 | \$2,157,666 | (\$10,334) |
| Interest | 2,000 | 8,384 | 6,384 |
| Other | 61,700 | 117,457 | 55,757 |
| Total Revenues | 2,231,700 | 2,283,507 | 51,807 |
| <u>Expenses</u> | | | |
| Personal Services | | | |
| Waterworks Office | 40,788 | 39,482 | 1,306 |
| Waterworks Filtration | 623,300 | 443,174 | 180,126 |
| Waterworks Distribution | 390,750 | 381,716 | 9,034 |
| Total Personal Services | 1,054,838 | 864,372 | 190,466 |
| Contractual Services | | | |
| Waterworks Office | 21,227 | 17,468 | 3,759 |
| Waterworks Filtration | 145,926 | 81,036 | 64,890 |
| Waterworks Distribution | 26,320 | 13,154 | 13,166 |
| Waterworks Lands and Buildings | 104,324 | 43,412 | 60,912 |
| Total Contractual Services | 297,797 | 155,070 | 142,727 |
| Travel and Transportation | | | |
| Waterworks Filtration | 200 | 0 | 200 |
| Materials and Supplies | | | |
| Waterworks Office | 9,360 | 9,114 | 246 |
| Waterworks Filtration | 159,025 | 133,737 | 25,288 |
| Waterworks Distribution | 149,002 | 136,340 | 12,662 |
| Waterworks Lands and Buildings | 67,543 | 27,771 | 39,772 |
| Total Materials and Supplies | 384,930 | 306,962 | 77,968 |
| Capital Outlay | | | |
| Waterworks Office | 1,347 | 1,347 | 0 |
| Waterworks Filtration | 76,750 | 17,831 | 58,919 |
| Waterworks Distribution | 30,205 | 27,036 | 3,169 |
| Waterworks Lands and Buildings | 40,000 | 750 | 39,250 |
| Total Capital Outlay | 148,302 | 46,964 | 101,338 |

(continued)

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006
(continued)

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|-------------------------|---------------------------|-----------------------------|
| Other | | | |
| Waterworks Office | \$77,253 | \$75,492 | \$1,761 |
| Other Government | <u>90,000</u> | <u>88,975</u> | <u>1,025</u> |
| Total Other | <u>167,253</u> | <u>164,467</u> | <u>2,786</u> |
| Debt Service: | | | |
| Debt Retirement | <u>764,528</u> | <u>757,525</u> | <u>7,003</u> |
| Total Expenses | <u>2,817,848</u> | <u>2,295,360</u> | <u>522,488</u> |
| Changes in Fund Balance | (586,148) | (11,853) | 574,295 |
| Fund Balance Beginning of Year | 1,192,288 | 1,192,288 | 0 |
| Prior Year Encumbrances Appropriated | <u>132,482</u> | <u>132,482</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$738,622</u></u> | <u><u>\$1,312,917</u></u> | <u><u>\$574,295</u></u> |

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|-------------------------------------|------------------|------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$1,775,000 | \$1,691,608 | (\$83,392) |
| Notes Issued | 70,000 | 70,000 | 0 |
| Other | 1,000 | 4,963 | 3,963 |
| Total Revenues | 1,846,000 | 1,766,571 | (79,429) |
| <u>Expenses</u> | | | |
| Personal Services | | | |
| Sewage Disposal | 397,838 | 377,239 | 20,599 |
| Sewer and Drains | 229,162 | 184,830 | 44,332 |
| Total Personal Services | 627,000 | 562,069 | 64,931 |
| Contractual Services | | | |
| Sewage Disposal | 212,212 | 169,826 | 42,386 |
| Sewer and Drains | 32,821 | 18,892 | 13,929 |
| Total Contractual Services | 245,033 | 188,718 | 56,315 |
| Materials and Supplies | | | |
| Sewage Disposal | 94,383 | 87,508 | 6,875 |
| Sewer and Drains | 38,083 | 22,253 | 15,830 |
| Total Materials and Supplies | 132,466 | 109,761 | 22,705 |
| Capital Outlay | | | |
| Sewage Disposal | 5,507 | 5,433 | 74 |
| Sewer and Drains | 9,750 | 5,652 | 4,098 |
| Sanitary Sewers | 70,000 | 0 | 70,000 |
| Total Capital Outlay | 85,257 | 11,085 | 74,172 |
| Other | | | |
| Sewage Disposal | 74,853 | 74,753 | 100 |
| Sanitary Sewers | 100 | 0 | 100 |
| Total Other | 74,953 | 74,753 | 200 |
| Debt Service: | | | |
| Debt Retirement | 867,236 | 864,117 | 3,119 |
| Total Expenses | 2,031,945 | 1,810,503 | 221,442 |

(continued)

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006
(continued)

| | Budget | Actual | Variance Over (Under) |
|--------------------------------------|-------------|------------|-----------------------------|
| Excess of Revenues Under Expenses | (\$185,945) | (\$43,932) | \$142,013 |
| Transfers Out | (6,512) | (3,450) | 3,062 |
| Changes in Fund Balance | (192,457) | (47,382) | 145,075 |
| Fund Balance Beginning of Year | 324,792 | 324,792 | 0 |
| Prior Year Encumbrances Appropriated | 41,046 | 41,046 | 0 |
| Fund Balance End of Year | \$173,381 | \$318,456 | \$145,075 |

City of Bucyrus
Solid Waste Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------------|------------------|------------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$865,000 | \$901,443 | \$36,443 |
| Other | 800 | 1,415 | 615 |
| | <u>865,800</u> | <u>902,858</u> | <u>37,058</u> |
| <u>Expenses</u> | | | |
| Personal Services | | | |
| Solid Waste Management | 403,288 | 356,924 | 46,364 |
| Contractual Services | | | |
| Solid Waste Management | 346,447 | 298,307 | 48,140 |
| Materials and Supplies | | | |
| Solid Waste Management | 61,240 | 53,610 | 7,630 |
| Capital Outlay | | | |
| Solid Waste Management | 116,347 | 1,347 | 115,000 |
| Other | | | |
| Solid Waste Management | 74,853 | 74,753 | 100 |
| | <u>1,002,175</u> | <u>784,941</u> | <u>217,234</u> |
| Changes in Fund Balance | (136,375) | 117,917 | 254,292 |
| Fund Balance Beginning of Year | 262,991 | 262,991 | 0 |
| Prior Year Encumbrances Appropriated | 22,462 | 22,462 | 0 |
| | <u>210,876</u> | <u>210,876</u> | <u>0</u> |
| Fund Balance End of Year | <u>\$149,078</u> | <u>\$403,370</u> | <u>\$254,292</u> |

City of Bucyrus
Storm Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--------------------------------------|-----------------------|-------------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$708,963 | \$726,906 | \$17,943 |
| OPWC Loans Issued | 96,566 | 96,566 | 0 |
| Other | 0 | 602 | 602 |
| | <u>805,529</u> | <u>824,074</u> | <u>18,545</u> |
| <u>Expenses</u> | | | |
| Personal Services | | | |
| Storm Water Utility | 72,613 | 71,390 | 1,223 |
| Contractual Services | | | |
| Storm Water Utility | 254,637 | 248,640 | 5,997 |
| Materials and Supplies | | | |
| Storm Water Utility | 8,563 | 8,136 | 427 |
| Capital Outlay | | | |
| Storm Water Utility | 738,516 | 628,399 | 110,117 |
| Other | | | |
| Storm Water Utility | 75,103 | 74,763 | 340 |
| Debt Service: | | | |
| Debt Retirement | 15,000 | 8,500 | 6,500 |
| | <u>1,164,432</u> | <u>1,039,828</u> | <u>124,604</u> |
| Changes in Fund Balance | (358,903) | (215,754) | 143,149 |
| Fund Balance Beginning of Year | 96,328 | 96,328 | 0 |
| Prior Year Encumbrances Appropriated | <u>267,449</u> | <u>267,449</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$4,874</u></u> | <u><u>\$148,023</u></u> | <u><u>\$143,149</u></u> |

City of Bucyrus
Municipal Motor Vehicle License Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|------------------------|-------------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Other Local Taxes | \$60,000 | \$59,661 | (\$339) |
| Interest | 8,000 | 26,110 | 18,110 |
| Total Revenues | <u>68,000</u> | <u>85,771</u> | <u>17,771</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Contractual Services | 151,362 | 84,396 | 66,966 |
| Materials and Supplies | 25,030 | 2,966 | 22,064 |
| Capital Outlay | <u>407,096</u> | <u>175,350</u> | <u>231,746</u> |
| Total Expenditures | <u>583,488</u> | <u>262,712</u> | <u>320,776</u> |
| Changes in Fund Balance | (515,488) | (176,941) | 338,547 |
| Fund Balance Beginning of Year | 478,231 | 478,231 | 0 |
| Prior Year Encumbrances Appropriated | <u>74,517</u> | <u>74,517</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$37,260</u></u> | <u><u>\$375,807</u></u> | <u><u>\$338,547</u></u> |

City of Bucyrus
State Highway Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------------|-----------------|-----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$32,000 | \$41,354 | \$9,354 |
| Interest | 500 | 2,579 | 2,079 |
| | <hr/> | <hr/> | <hr/> |
| Total Revenues | 32,500 | 43,933 | 11,433 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Materials and Supplies | 45,000 | 29,460 | 15,540 |
| | <hr/> | <hr/> | <hr/> |
| Changes in Fund Balance | (12,500) | 14,473 | 26,973 |
| Fund Balance Beginning of Year | 46,301 | 46,301 | 0 |
| Prior Year Encumbrances Appropriated | 10,000 | 10,000 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balance End of Year | <u>\$43,801</u> | <u>\$70,774</u> | <u>\$26,973</u> |

City of Bucyrus
Enterprise Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------------|----------------|----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Fees, Licenses, and Permits | \$8,000 | \$8,000 | \$0 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Other General Government | | | |
| Personal Services | 5,950 | 2,768 | 3,182 |
| Contractual Services | 1,000 | 0 | 1,000 |
| Materials and Supplies | 642 | 354 | 288 |
| Total Expenditures | 7,592 | 3,122 | 4,470 |
| Changes in Fund Balance | 408 | 4,878 | 4,470 |
| Fund Balance Beginning of Year | 4,028 | 4,028 | 0 |
| Prior Year Encumbrances Appropriated | 242 | 242 | 0 |
| Fund Balance End of Year | <u>\$4,678</u> | <u>\$9,148</u> | <u>\$4,470</u> |

City of Bucyrus
CRA Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------|----------------|----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Fees, Licenses, and Permits | \$2,500 | \$0 | (\$2,500) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Other General Government | | | |
| Personal Services | 1,664 | 297 | 1,367 |
| Contractual Services | 400 | 0 | 400 |
| Materials and Supplies | 425 | 0 | 425 |
| Total Expenditures | 2,489 | 297 | 2,192 |
| Changes in Fund Balance | 11 | (297) | (308) |
| Fund Balance Beginning of Year | 4,093 | 4,093 | 0 |
| Fund Balance End of Year | <u>\$4,104</u> | <u>\$3,796</u> | <u>(\$308)</u> |

City of Bucyrus
Economic Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--------------------------------|--------|--------|-----------------------------|
| <u>Revenues</u> | | | |
| Fees, Licenses, and Permits | \$0 | \$246 | \$246 |
| <u>Expenditures</u> | 0 | 0 | 0 |
| Changes in Fund Balance | 0 | 246 | 246 |
| Fund Balance Beginning of Year | 640 | 640 | 0 |
| Fund Balance End of Year | \$640 | \$886 | \$246 |

City of Bucyrus
Parks and Recreational Land Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|---------------|---------------|-----------------------------|
| <u>Revenues</u> | | | |
| Fees, Licenses, and Permits | \$75,000 | \$75,502 | \$502 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Parks and Playgrounds | | | |
| Personal Services | 74,450 | 70,177 | 4,273 |
| Contractual Services | 13,814 | 12,502 | 1,312 |
| Materials and Supplies | 520 | 0 | 520 |
| Total Leisure Time Activities | 88,784 | 82,679 | 6,105 |
| General Government | | | |
| Lands and Buildings | | | |
| Contractual Services | 1,039 | 1,024 | 15 |
| Materials and Supplies | 10,584 | 6,264 | 4,320 |
| Total General Government | 11,623 | 7,288 | 4,335 |
| Total Expenditures | 100,407 | 89,967 | 10,440 |
| Changes in Fund Balance | (25,407) | (14,465) | 10,942 |
| Fund Balance Beginning of Year | 33,689 | 33,689 | 0 |
| Prior Year Encumbrances Appropriated | 2,437 | 2,437 | 0 |
| Fund Balance End of Year | \$10,719 | \$21,661 | \$10,942 |

City of Bucyrus
Swimming Pool Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|-----------------|-----------------|-----------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$28,000 | \$28,710 | \$710 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Health | | | |
| Health Department | | | |
| Materials and Supplies | 1,200 | 493 | 707 |
| Capital Outlay | 600 | 0 | 600 |
| Total Public Health | 1,800 | 493 | 1,307 |
| Leisure Time Activities | | | |
| Pools | | | |
| Contractual Services | 33,314 | 24,520 | 8,794 |
| Materials and Supplies | 18,994 | 16,105 | 2,889 |
| Total Leisure Time Activities | 52,308 | 40,625 | 11,683 |
| Total Expenditures | 54,108 | 41,118 | 12,990 |
| Excess of Revenue | | | |
| Under Expenditures | (26,108) | (12,408) | 13,700 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 30,000 | 10,000 | (20,000) |
| Changes in Fund Balance | 3,892 | (2,408) | (6,300) |
| Fund Balance Beginning of Year | 22,356 | 22,356 | 0 |
| Prior Year Encumbrances Appropriated | 808 | 808 | 0 |
| Fund Balance End of Year | <u>\$27,056</u> | <u>\$20,756</u> | <u>(\$6,300)</u> |

City of Bucyrus
Police Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--------------------------------------|----------|----------|-----------------------------|
| <u>Revenues</u> | | | |
| Other | \$0 | \$2,727 | \$2,727 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Police Department | | | |
| Capital Outlay | 19,250 | 530 | 18,720 |
| Changes in Fund Balance | (19,250) | 2,197 | 21,447 |
| Fund Balance Beginning of Year | 18,765 | 18,765 | 0 |
| Prior Year Encumbrances Appropriated | 500 | 500 | 0 |
| Fund Balance End of Year | \$15 | \$21,462 | \$21,447 |

City of Bucyrus
Fire Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------------|-------------------|-----------------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Other | \$0 | \$2,000 | \$2,000 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Fire Department | | | |
| Capital Outlay | <u>3,586</u> | <u>2,971</u> | <u>615</u> |
| Changes in Fund Balance | (3,586) | (971) | 2,615 |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>3,586</u> | <u>3,586</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$0</u></u> | <u><u>\$2,615</u></u> | <u><u>\$2,615</u></u> |

City of Bucyrus
 ODOT Airport Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--|------------------|--------------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$380,000 | \$14,622 | (\$365,378) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Transportation | | | |
| Airport | | | |
| Contractual Services | 188,448 | 186,542 | 1,906 |
| Capital Outlay | 20,068 | 0 | 20,068 |
| Total Expenditures | 208,516 | 186,542 | 21,974 |
| Changes in Fund Balance | 171,484 | (171,920) | (343,404) |
| Fund Balance (Deficit) Beginning of Year | (7,744) | (7,744) | 0 |
| Prior Year Encumbrances Appropriated | 25,516 | 25,516 | 0 |
| Fund Balance (Deficit) End of Year | <u>\$189,256</u> | <u>(\$154,148)</u> | <u>(\$343,404)</u> |

City of Bucyrus
Ohio Crime Victims Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------|---------------|---------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$42,010 | \$11,628 | (\$30,382) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Victims Advocate | | | |
| Personal Services | 36,160 | 1,976 | 34,184 |
| Contractual Services | 650 | 345 | 305 |
| Materials and Supplies | 3,700 | 360 | 3,340 |
| Capital Outlay | 1,500 | 1,440 | 60 |
| Total Expenditures | 42,010 | 4,121 | 37,889 |
| Changes in Fund Balance | 0 | 7,507 | 7,507 |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Fund Balance End of Year | \$0 | \$7,507 | \$7,507 |

City of Bucyrus
FEMA Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--|-----------|-----------|-----------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$599,800 | \$188,727 | (\$411,073) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Other Government | | | |
| Materials and Supplies | 6,155 | 0 | 6,155 |
| Capital Outlay | 486,739 | 146,515 | 340,224 |
| Total Expenditures | 492,894 | 146,515 | 346,379 |
| Excess of Revenues Over Expenditures | 106,906 | 42,212 | (64,694) |
| <u>Other Financing Sources (Uses)</u> | | | |
| Advances In | 0 | 450 | 450 |
| Advances Out | (45,000) | (45,450) | (450) |
| Total Other Financing Sources (Uses) | (45,000) | (45,000) | 0 |
| Changes in Fund Balance | 61,906 | (2,788) | (64,694) |
| Fund Balance (Deficit) Beginning of Year | (3,130) | (3,130) | 0 |
| Prior Year Encumbrances Appropriated | 7,534 | 7,534 | 0 |
| Fund Balance End of Year | \$66,310 | \$1,616 | (\$64,694) |

City of Bucyrus
CHIP Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--|---------------|---------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$527,500 | \$150,665 | (\$376,835) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Health Services | | | |
| Health Department | | | |
| Contractual Services | 10,400 | 10,400 | 0 |
| Community Environment | | | |
| Community Development | | | |
| Contractual Services | 344,300 | 78,600 | 265,700 |
| Capital Outlay | 56,600 | 45,253 | 11,347 |
| Total Community Environment | 400,900 | 123,853 | 277,047 |
| General Government | | | |
| Other Government | | | |
| Contractual Services | 116,200 | 113,950 | 2,250 |
| Total Expenditures | 527,500 | 248,203 | 279,297 |
| Changes in Fund Balance | 0 | (97,538) | (97,538) |
| Fund Balance (Deficit) Beginning of Year | (113,700) | (113,700) | 0 |
| Prior Year Encumbrances Appropriated | 113,700 | 113,700 | 0 |
| Fund Balance (Deficit) End of Year | \$0 | (\$97,538) | (\$97,538) |

City of Bucyrus
Access Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|------------------------|------------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Fees, Licenses, and Permits | \$40,000 | \$40,000 | \$0 |
| Other | 0 | 114 | 114 |
| | <u>40,000</u> | <u>40,114</u> | <u>114</u> |
| Total Revenues | <u>40,000</u> | <u>40,114</u> | <u>114</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Other Government | | | |
| Personal Services | 40,450 | 40,142 | 308 |
| Contractual Services | 3,560 | 1,521 | 2,039 |
| Materials and Supplies | 3,293 | 1,348 | 1,945 |
| | <u>47,303</u> | <u>43,011</u> | <u>4,292</u> |
| Total Expenditures | <u>47,303</u> | <u>43,011</u> | <u>4,292</u> |
| Changes in Fund Balance | (7,303) | (2,897) | 4,406 |
| Fund Balance Beginning of Year | 82,826 | 82,826 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,853</u> | <u>1,853</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$77,376</u></u> | <u><u>\$81,782</u></u> | <u><u>\$4,406</u></u> |

City of Bucyrus
Police Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--|----------------|----------------|-----------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$50,327 | \$55,087 | \$4,760 |
| Intergovernmental | 5,000 | 7,152 | 2,152 |
| Total Revenues | 55,327 | 62,239 | 6,912 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Police Department | | | |
| Personal Services | 170,327 | 157,308 | 13,019 |
| Contractual Services | 2,000 | 1,512 | 488 |
| Total Expenditures | 172,327 | 158,820 | 13,507 |
| Excess of Revenues Under Expenditures | (117,000) | (96,581) | 20,419 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 117,000 | 96,581 | (20,419) |
| Changes in Fund Balance | 0 | 0 | 0 |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Fund Balance End of Year | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

City of Bucyrus
Fire Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--|----------------|----------------|-----------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$50,327 | \$55,060 | \$4,733 |
| Intergovernmental | 5,000 | 7,151 | 2,151 |
| Total Revenues | 55,327 | 62,211 | 6,884 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Fire Department | | | |
| Personal Services | 179,327 | 170,428 | 8,899 |
| Contractual Services | 2,000 | 1,512 | 488 |
| Total Expenditures | 181,327 | 171,940 | 9,387 |
| Excess of Revenues Under Expenditures | (126,000) | (109,729) | 16,271 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 126,000 | 109,729 | (16,271) |
| Changes in Fund Balance | 0 | 0 | 0 |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Fund Balance End of Year | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

City of Bucyrus
Philbin Trust Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------|-----------------|-----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Other | \$15,000 | \$18,628 | \$3,628 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Lands and Buildings | | | |
| Capital Outlay | 10,000 | 2,236 | 7,764 |
| Changes in Fund Balance | 5,000 | 16,392 | 11,392 |
| Fund Balance Beginning of Year | 32,145 | 32,145 | 0 |
| Fund Balance End of Year | <u>\$37,145</u> | <u>\$48,537</u> | <u>\$11,392</u> |

City of Bucyrus
Aumiller Park Swimming Pool Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--------------------------------|---------|---------|-----------------------------|
| <u>Revenues</u> | \$0 | \$0 | \$0 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Pools | | | |
| Materials and Supplies | 1,469 | 1,469 | 0 |
| Changes in Fund Balance | (1,469) | (1,469) | 0 |
| Fund Balance Beginning of Year | 1,469 | 1,469 | 0 |
| Fund Balance End of Year | \$0 | \$0 | \$0 |

City of Bucyrus
Drug Law Enforcement Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|----------------------------------|----------------|----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Fines and Forfeitures | \$600 | \$635 | \$35 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Police Department | | | |
| Materials and Supplies | 2,000 | 0 | 2,000 |
| Changes in Fund Balance | (1,400) | 635 | 2,035 |
| Fund Balance Beginning of Year | 4,600 | 4,600 | 0 |
| Fund Balance End of Year | <u>\$3,200</u> | <u>\$5,235</u> | <u>\$2,035</u> |

City of Bucyrus
General Bond Retirement Debt Service Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--|-----------|-----------|-----------------------------|
| <u>Revenues</u> | \$0 | \$0 | \$0 |
| <u>Expenditures</u> | | | |
| Debt Service: | | | |
| Debt Retirement | 113,905 | 113,895 | 10 |
| Excess of Revenues Under Expenditures | (113,905) | (113,895) | 10 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 113,905 | 113,895 | (10) |
| Changes in Fund Balance | 0 | 0 | 0 |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Fund Balance End of Year | \$0 | \$0 | \$0 |

City of Bucyrus
Special Assessment Bond Retirement Debt Service Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--|------------------------|------------------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Special Assessments | \$0 | \$13,982 | \$13,982 |
| <u>Expenditures</u> | | | |
| Debt Service: | | | |
| Debt Retirement | <u>17,090</u> | <u>17,090</u> | <u>0</u> |
| Excess of Revenues Under Expenditures | (17,090) | (3,108) | 13,982 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | <u>13,150</u> | <u>12,450</u> | <u>(700)</u> |
| Changes in Fund Balance | (3,940) | 9,342 | 13,282 |
| Fund Balance Beginning of Year | <u>59,888</u> | <u>59,888</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$55,948</u></u> | <u><u>\$69,230</u></u> | <u><u>\$13,282</u></u> |

City of Bucyrus
CDBG Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--|---------------|---------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$152,900 | \$81,948 | (\$70,952) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Health | | | |
| Health Department | | | |
| Other | 38,100 | 28,950 | 9,150 |
| Basic Utility Services | | | |
| Waterworks Lands and Buildings | | | |
| Capital Outlay | 48,099 | 48,099 | 0 |
| General Government | | | |
| Lands and Buildings | | | |
| Capital Outlay | 44,153 | 34,530 | 9,623 |
| Other Government | | | |
| Contractual Services | 22,697 | 22,697 | 0 |
| Total General Government | 66,850 | 57,227 | 9,623 |
| Total Expenditures | 153,049 | 134,276 | 18,773 |
| Excess of Revenues Under Expenditures | (149) | (52,328) | (52,179) |
| <u>Other Financing Sources (Uses)</u> | | | |
| Advances In | 0 | 63,172 | 63,172 |
| Advances Out | 0 | (43,643) | (43,643) |
| Total Other Financing Sources (Uses) | 0 | 19,529 | 19,529 |
| Changes in Fund Balance | (149) | (32,799) | (32,650) |
| Fund Balance (Deficit) Beginning of Year | (9,348) | (9,348) | 0 |
| Prior Year Encumbrances Appropriated | 9,497 | 9,497 | 0 |
| Fund Balance (Deficit) End of Year | \$0 | (\$32,650) | (\$32,650) |

City of Bucyrus
Issue II Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--|-----------|-----------|-----------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$310,457 | \$310,457 | \$0 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Basic Utility Services | | | |
| Storm Water Utility | | | |
| Capital Outlay | 200,457 | 200,457 | 0 |
| Transportation | | | |
| Street Maintenance | | | |
| Capital Outlay | 110,000 | 110,000 | 0 |
| Total Expenditures | 310,457 | 310,457 | 0 |
| Changes in Fund Balance | 0 | 0 | 0 |
| Fund Balance (Deficit) Beginning of Year | (5,090) | (5,090) | 0 |
| Prior Year Encumbrances Appropriated | 5,090 | 5,090 | 0 |
| Fund Balance End of Year | \$0 | \$0 | \$0 |

City of Bucyrus
Municipal Building Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | Budget | Actual | Variance Over (Under) |
|--|-----------|-----------|-----------------------------|
| <u>Revenues</u> | \$0 | \$0 | \$0 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Lands and Buildings | | | |
| Capital Outlay | 32,396 | 32,396 | 0 |
| Excess of Revenues | | | |
| Under Expenditures | (32,396) | (32,396) | 0 |
| <u>Other Financing Sources (Uses)</u> | | | |
| Notes Issued | 110,000 | 100,000 | (10,000) |
| Transfers Out | (110,000) | (100,000) | 10,000 |
| Total Other Financing Sources (Uses) | 0 | 0 | 0 |
| Changes in Fund Balance | (32,396) | (32,396) | 0 |
| Fund Balance Beginning of Year | 7,396 | 7,396 | 0 |
| Prior Year Encumbrances Appropriations | 25,000 | 25,000 | 0 |
| Fund Balance End of Year | \$0 | \$0 | \$0 |

City of Bucyrus
Fire Levy Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | Variance Over (Under) |
|--------------------------------------|------------------|------------------|-----------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$188,500 | \$215,850 | \$27,350 |
| Intergovernmental | 19,000 | 27,130 | 8,130 |
| Total Revenues | 207,500 | 242,980 | 35,480 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Fire Department | | | |
| Contractual Services | 8,000 | 6,130 | 1,870 |
| Capital Outlay | 97,000 | 82,613 | 14,387 |
| Total Expenditures | 105,000 | 88,743 | 16,257 |
| Changes in Fund Balance | 102,500 | 154,237 | 51,737 |
| Fund Balance Beginning of Year | 293,581 | 293,581 | 0 |
| Prior Year Encumbrances Appropriated | 3,000 | 3,000 | 0 |
| Fund Balance End of Year | \$399,081 | \$450,818 | \$51,737 |

City of Bucyrus
Marion Road Assessment Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2006

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Over (Under)</u> |
|--------------------------------------|---------------|----------------|--------------------------------------|
| <u>Revenues</u> | | | |
| Special Assessments | \$9,000 | \$9,269 | \$269 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government | | | |
| Other Government | | | |
| Contractual Services | 25 | 0 | 25 |
| Excess of Revenues Over Expenditures | 8,975 | 9,269 | 294 |
| <u>Other Financing Uses</u> | | | |
| Transfers Out | (9,000) | (9,000) | 0 |
| Changes in Fund Balance | (25) | 269 | 294 |
| Fund Balance Beginning of Year | 800 | 800 | 0 |
| Fund Balance End of Year | <u>\$775</u> | <u>\$1,069</u> | <u>\$294</u> |

SCHEDULES OF CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Program and Department
For the Year Ended December 31, 2006

| Program/Department | Balance December 31, 2005 | Additions | Reductions | Balance December 31, 2006 |
|---|---------------------------------|--------------------|------------------|---------------------------------|
| Security of Persons and Property | | | | |
| Police Department | \$369,520 | \$39,384 | \$62,788 | \$346,116 |
| Fire Department | 2,098,652 | 30,775 | 0 | 2,129,427 |
| Total Security of Persons and Property | <u>2,468,172</u> | <u>70,159</u> | <u>62,788</u> | <u>2,475,543</u> |
| Leisure Time Activities | | | | |
| Parks and Playgrounds | 327,525 | 0 | 0 | 327,525 |
| Pool | 523,475 | 0 | 0 | 523,475 |
| Total Leisure Time Activities | <u>851,000</u> | <u>0</u> | <u>0</u> | <u>851,000</u> |
| Transportation | | | | |
| Street Department | 35,364,776 | 2,905,990 | 604,046 | 37,666,720 |
| Airport | 544,180 | 0 | 0 | 544,180 |
| Total Transportation | <u>35,908,956</u> | <u>2,905,990</u> | <u>604,046</u> | <u>38,210,900</u> |
| General Government | | | | |
| General Administration | 53,018 | 0 | 11,479 | 41,539 |
| Mayor | 23,222 | 0 | 0 | 23,222 |
| Lands and Buildings | 1,495,136 | 71,269 | 0 | 1,566,405 |
| Total General Government | <u>1,571,376</u> | <u>71,269</u> | <u>11,479</u> | <u>1,631,166</u> |
| Total General Capital Assets Allocated to Programs | <u>\$40,799,504</u> | <u>\$3,047,418</u> | <u>\$678,313</u> | <u>\$43,168,609</u> |

City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule by Program and Department
December 31, 2006

| Program/Department | Total | Land | Buildings | Improvements Other Than Buildings |
|---|---------------------|------------------|--------------------|---|
| Security of Persons and Property | | | | |
| Police Department | \$346,116 | \$0 | \$0 | \$0 |
| Fire Department | 2,129,427 | 0 | 199,120 | 0 |
| Total Security of Persons and Property | 2,475,543 | 0 | 199,120 | 0 |
| Leisure Time Activities | | | | |
| Parks and Playgrounds | 327,525 | 0 | 28,557 | 189,000 |
| Pool | 523,475 | 0 | 11,975 | 498,000 |
| Total Leisure Time Activities | 851,000 | 0 | 40,532 | 687,000 |
| Transportation | | | | |
| Street Department | 37,666,720 | 56,500 | 402,759 | 0 |
| Airport | 544,180 | 165,000 | 38,000 | 341,180 |
| Total Transportation | 38,210,900 | 221,500 | 440,759 | 341,180 |
| General Government | | | | |
| General Administration | 41,539 | 0 | 0 | 0 |
| Mayor | 23,222 | 0 | 0 | 0 |
| Lands and Buildings | 1,566,405 | 609,472 | 866,183 | 46,480 |
| Total General Government | 1,631,166 | 609,472 | 866,183 | 46,480 |
| Total General Capital Assets Allocated to Programs | \$43,168,609 | \$830,972 | \$1,546,594 | \$1,074,660 |

| <u>Streets</u> | <u>Bridges</u> | <u>Equipment</u> | <u>Furniture and Fixtures</u> | <u>Vehicles</u> |
|---------------------|------------------|--------------------|---------------------------------------|--------------------|
| \$0 | \$0 | \$125,726 | \$0 | \$220,390 |
| <u>0</u> | <u>0</u> | <u>139,529</u> | <u>16,200</u> | <u>1,774,578</u> |
| <u>0</u> | <u>0</u> | <u>265,255</u> | <u>16,200</u> | <u>1,994,968</u> |
| 0 | 0 | 93,871 | 0 | 16,097 |
| <u>0</u> | <u>0</u> | <u>13,500</u> | <u>0</u> | <u>0</u> |
| <u>0</u> | <u>0</u> | <u>107,371</u> | <u>0</u> | <u>16,097</u> |
| 35,248,112 | 900,980 | 712,126 | 0 | 346,243 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>35,248,112</u> | <u>900,980</u> | <u>712,126</u> | <u>0</u> | <u>346,243</u> |
| 0 | 0 | 41,539 | 0 | 0 |
| 0 | 0 | 0 | 0 | 23,222 |
| <u>0</u> | <u>0</u> | <u>44,270</u> | <u>0</u> | <u>0</u> |
| <u>0</u> | <u>0</u> | <u>85,809</u> | <u>0</u> | <u>23,222</u> |
| <u>\$35,248,112</u> | <u>\$900,980</u> | <u>\$1,170,561</u> | <u>\$16,200</u> | <u>\$2,380,530</u> |

City of Bucyrus
 Capital Assets Used in the Operation of Governmental Funds
 Schedule by Source
 December 31, 2006

| | Amounts |
|--|--------------|
| <u>Governmental Funds Capital Assets</u> | |
| Land | \$830,972 |
| Buildings | 1,546,594 |
| Improvements Other Than Buildings | 1,074,660 |
| Streets | 35,248,112 |
| Bridges | 900,980 |
| Equipment | 1,170,561 |
| Furniture and Fixtures | 16,200 |
| Vehicles | 2,380,530 |
| | \$43,168,609 |
| | |
| <u>Investment in Governmental Funds Capital Assets</u> | |
| General Fund Resources | \$2,000,696 |
| Special Revenue Fund Resources | 10,875,960 |
| General Capital Assets Accumulated Prior to December 31, 1991 | 30,291,953 |
| | \$43,168,609 |
| | \$43,168,609 |

**STATISTICAL
SECTION**

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**City of Bucyrus
Statistical Section**

This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

| Contents | Page |
|-----------------------|-------------|
| Financial Trends..... | S-2 |

These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

| | |
|------------------------|------|
| Revenue Capacity | S-12 |
|------------------------|------|

These schedules contain information to help the reader assess the City’s most significant local revenue source.

| | |
|--------------------|------|
| Debt Capacity..... | S-36 |
|--------------------|------|

These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.

| | |
|---|------|
| Demographic and Economic Information..... | S-44 |
|---|------|

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.

| | |
|-----------------------------|------|
| Operating Information | S-46 |
|-----------------------------|------|

These schedules contain service data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.

Source: Unless otherwise noted the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

City of Bucyrus
Net Assets
Last Six Years
(Accrual Basis of Accounting)

| | 2006 | 2005 | 2004 | 2003 |
|--|---------------------|---------------------|---------------------|---------------------|
| Governmental Activities | | | | |
| Invested in Capital Assets, Net of Related Debt | \$14,067,483 | \$13,118,968 | \$11,626,897 | \$12,860,840 |
| Restricted for | | | | |
| Capital Projects | 579,508 | 473,775 | 1,138,043 | 841,534 |
| Other Purposes | 3,133,060 | 3,451,302 | 3,754,305 | 3,035,262 |
| Unrestricted | 1,959,662 | 1,208,306 | 631,629 | 934,362 |
| Total Governmental Activities Net Assets | 19,739,713 | 18,252,351 | 17,150,874 | 17,671,998 |
| Business-Type Activities | | | | |
| Invested in Capital Assets, Net of Related Debt | 10,872,214 | 9,847,408 | 8,417,653 | 7,315,849 |
| Restricted for | | | | |
| Revenue Bond Future Debt Service | 0 | 0 | 279,688 | 277,655 |
| Revenue Bond Renewal and Replacement | 0 | 0 | 194,610 | 164,610 |
| Unrestricted | 2,707,222 | 2,646,263 | 2,482,441 | 2,813,906 |
| Total Business-Type Activities Net Assets | 13,579,436 | 12,493,671 | 11,374,392 | 10,572,020 |
| Primary Government | | | | |
| Invested in Capital Assets, Net of Related Debt | 24,939,697 | 22,966,376 | 20,044,550 | 20,176,689 |
| Restricted | 3,712,568 | 3,925,077 | 5,366,646 | 4,319,061 |
| Unrestricted | 4,666,884 | 3,854,569 | 3,114,070 | 3,748,268 |
| Total Primary Government Net Assets | \$33,319,149 | \$30,746,022 | \$28,525,266 | \$28,244,018 |

| <u>2002</u> | <u>2001</u> |
|---------------------|---------------------|
| \$13,057,601 | \$12,066,319 |
| 754,231 | 491,721 |
| 2,763,723 | 3,310,459 |
| <u>1,063,463</u> | <u>2,002,936</u> |
| <u>17,639,018</u> | <u>17,871,435</u> |
| 5,660,096 | 4,889,940 |
| 275,758 | 0 |
| 134,610 | 79,610 |
| <u>3,118,521</u> | <u>3,026,664</u> |
| <u>9,188,985</u> | <u>7,996,214</u> |
| 18,717,697 | 16,956,259 |
| 3,928,322 | 3,881,790 |
| <u>4,181,984</u> | <u>5,029,600</u> |
| <u>\$26,828,003</u> | <u>\$25,867,649</u> |

City of Bucyrus
Change in Net Assets
Last Six Years
(Accrual Basis of Accounting)

| | 2006 | 2005 | 2004 | 2003 |
|---|-------------------|-------------------|-------------------|-------------------|
| <u>Expenses</u> | | | | |
| Governmental Activities | | | | |
| Security of Persons and Property | | | | |
| Police | \$1,708,959 | \$1,787,846 | \$1,887,312 | \$2,017,849 |
| Fire | 1,362,043 | 1,241,645 | 1,247,626 | 1,316,961 |
| Other | 120,060 | 115,650 | 116,196 | 117,042 |
| Public Health | 206,074 | 107,836 | 247,195 | 259,838 |
| Leisure Time Activities | 176,747 | 175,478 | 193,875 | 184,237 |
| Community Environment | 72,797 | 0 | 0 | 0 |
| Basic Utility Services | 0 | 0 | 4,977 | 24,871 |
| Transportation | 2,013,040 | 1,912,629 | 2,063,731 | 1,704,048 |
| General Government | 1,521,136 | 1,283,919 | 1,317,786 | 1,317,313 |
| Interest and Fiscal Charges | 31,051 | 28,685 | 34,789 | 27,505 |
| Total Governmental Activities Expenses | <u>7,211,907</u> | <u>6,653,688</u> | <u>7,113,487</u> | <u>6,969,664</u> |
| Business-Type Activities | | | | |
| Water | 1,866,189 | 1,918,259 | 1,852,176 | 1,995,801 |
| Sewer | 1,684,753 | 1,745,205 | 1,802,639 | 1,702,131 |
| Solid Waste | 810,030 | 811,510 | 778,984 | 762,082 |
| Storm Water | 386,693 | 333,528 | 297,965 | 220,260 |
| Total Business-Type Activities Expenses | <u>4,747,665</u> | <u>4,808,502</u> | <u>4,731,764</u> | <u>4,680,274</u> |
| Total Primary Government Expenses | <u>11,959,572</u> | <u>11,462,190</u> | <u>11,845,251</u> | <u>11,649,938</u> |
| <u>Program Revenues</u> | | | | |
| Governmental Activities | | | | |
| Charges for Services | | | | |
| Security of Persons and Property | | | | |
| Police | 65,114 | 49,761 | 47,399 | 25,048 |
| Fire | 0 | 0 | 0 | 0 |
| Other | 1,470 | 1,083 | 1,165 | 19,331 |
| Public Health | 0 | 0 | 2,069 | 4,080 |
| Leisure Time Activities | 39,518 | 41,450 | 41,670 | 35,553 |
| Basic Utility Services | 19,601 | 11,456 | 9,435 | 8,279 |
| Transportation | 59,777 | 61,165 | 63,482 | 36,203 |
| General Government | 351,603 | 333,131 | 328,271 | 447,083 |
| Total Charges for Services | <u>537,083</u> | <u>498,046</u> | <u>493,491</u> | <u>575,577</u> |
| Operating Grants, Contributions, and Interest | 1,112,724 | 861,196 | 610,129 | 601,648 |
| Capital Grants and Contributions | 673,333 | 496,434 | 84,763 | 411,463 |
| Total Governmental Activities Program Revenues | <u>2,323,140</u> | <u>1,855,676</u> | <u>1,188,383</u> | <u>1,588,688</u> |
| Business-Type Activities | | | | |
| Charges for Services | | | | |
| Water | 2,120,641 | 2,227,166 | 2,201,161 | 2,277,044 |
| Sewer | 1,659,297 | 1,794,609 | 1,772,832 | 1,766,514 |
| Solid Waste | 893,037 | 897,178 | 746,867 | 746,777 |
| Storm Water | 722,625 | 666,058 | 662,387 | 671,172 |
| Total Charges for Services | <u>5,395,600</u> | <u>5,585,011</u> | <u>5,383,247</u> | <u>5,461,507</u> |
| Operating Grants, Contributions, and Interest | 0 | 894 | 15,008 | 0 |
| Capital Grants and Contributions | 167,050 | 5,071 | 15,330 | 64,838 |
| Total Business-Type Activities Program Revenues | <u>5,562,650</u> | <u>5,590,976</u> | <u>5,413,585</u> | <u>5,526,345</u> |
| Total Primary Government Program Revenues | <u>7,885,790</u> | <u>7,446,652</u> | <u>6,601,968</u> | <u>7,115,033</u> |
| <u>Net (Expense) Revenue</u> | | | | |
| Governmental Activities | 4,888,767 | 4,798,012 | 5,925,104 | 5,380,976 |
| Business-Type Activities | (814,985) | (782,474) | (681,821) | (846,071) |
| Total Primary Government Net Revenue | <u>4,073,782</u> | <u>4,015,538</u> | <u>5,243,283</u> | <u>4,534,905</u> |

| <u>2002</u> | <u>2001</u> |
|-------------|-------------|
| \$1,937,775 | \$1,861,050 |
| 1,361,448 | 1,324,703 |
| 115,373 | 115,384 |
| 299,572 | 380,504 |
| 257,596 | 175,524 |
| 0 | 0 |
| 136,448 | 74,159 |
| 1,584,573 | 1,646,819 |
| 1,312,833 | 1,516,909 |
| 31,355 | 46,823 |
| 7,036,973 | 7,141,875 |
| 2,238,191 | 1,961,639 |
| 1,580,204 | 1,607,862 |
| 680,529 | 555,272 |
| 160,539 | 84,702 |
| 4,659,463 | 4,209,475 |
| 11,696,436 | 11,351,350 |
| 26,744 | 27,359 |
| 0 | 2,120 |
| 27,459 | 23,838 |
| 6,240 | 78,085 |
| 45,279 | 41,588 |
| 21,302 | 27,793 |
| 65,596 | 3,323 |
| 405,552 | 256,649 |
| 598,172 | 460,755 |
| 532,825 | 590,637 |
| 335,084 | 169,892 |
| 1,466,081 | 1,221,284 |
| 2,332,118 | 2,254,000 |
| 1,807,979 | 1,688,964 |
| 751,156 | 566,728 |
| 666,292 | 675,264 |
| 5,557,545 | 5,184,956 |
| 0 | 0 |
| 196,053 | 261,636 |
| 5,753,598 | 5,446,592 |
| 7,219,679 | 6,667,876 |
| 5,570,892 | 5,920,591 |
| (1,094,135) | (1,237,117) |
| 4,476,757 | 4,683,474 |

(continued)

City of Bucyrus
Change in Net Assets (continued)
Last Six Years
(Accrual Basis of Accounting)

| | 2006 | 2005 | 2004 | 2003 |
|---|--------------------|--------------------|------------------|--------------------|
| <u>General Revenues and Other Changes in Net Assets</u> | | | | |
| Governmental Activities | | | | |
| Property Taxes Levied for General Purposes | \$617,838 | \$578,541 | \$571,856 | \$527,167 |
| Property Taxes Levied for Police and Fire Pension | 110,673 | 103,918 | 102,803 | 93,944 |
| Property Taxes Levied for Capital Improvements | 207,753 | 201,639 | 197,861 | 192,948 |
| Payment in Lieu of Taxes | 17,500 | 17,500 | 0 | 0 |
| Municipal Income Taxes Levied for General Purposes | 2,921,001 | 2,720,762 | 2,515,795 | 2,656,773 |
| Municipal Income Taxes Levied for Street Maintenance and Repair | 1,460,500 | 1,360,381 | 1,257,896 | 1,328,386 |
| Other Local Taxes | 37,125 | 34,826 | 34,486 | 32,493 |
| Grants and Entitlements not Restricted to Specific Programs | 785,500 | 713,911 | 557,274 | 819,233 |
| Franchise Taxes | 117,360 | 117,309 | 113,292 | 109,784 |
| Interest | 245,767 | 160,864 | 75,602 | 97,639 |
| Other | 100,218 | 190,688 | 79,484 | 80,903 |
| Transfers | (245,106) | (300,850) | (102,369) | (525,314) |
| Total Governmental Activities | <u>6,376,129</u> | <u>5,899,489</u> | <u>5,403,980</u> | <u>5,413,956</u> |
| Business-Type Activities | | | | |
| Interest | 0 | 5,875 | 2,543 | 0 |
| Other | 25,674 | 30,080 | 15,639 | 11,650 |
| Transfers | 245,106 | 300,850 | 102,369 | 525,314 |
| Total Business-Type Activities | <u>270,780</u> | <u>336,805</u> | <u>120,551</u> | <u>536,964</u> |
| Total Primary Government | <u>6,646,909</u> | <u>6,236,294</u> | <u>5,524,531</u> | <u>5,950,920</u> |
| <u>Change in Net Assets</u> | | | | |
| Governmental Activities | 1,487,362 | 1,101,477 | (521,124) | 32,980 |
| Business-Type Activities | 1,085,765 | 1,119,279 | 802,372 | 1,383,035 |
| Total Primary Government | <u>\$2,573,127</u> | <u>\$2,220,756</u> | <u>\$281,248</u> | <u>\$1,416,015</u> |

| <u>2002</u> | <u>2001</u> |
|-------------------------|---------------------------|
| \$585,196 | \$549,167 |
| 102,647 | 95,595 |
| 215,433 | 197,030 |
| 0 | 0 |
| 2,339,856 | 2,612,470 |
| 1,169,491 | 1,306,235 |
| 34,627 | 92,910 |
| 633,610 | 1,000,148 |
| 107,109 | 100,492 |
| 97,887 | 198,478 |
| 102,972 | 68,333 |
| <u>(50,353)</u> | <u>8,315</u> |
| <u>5,338,475</u> | <u>6,229,173</u> |
| 0 | 22,922 |
| 48,283 | 34,149 |
| <u>50,353</u> | <u>(8,315)</u> |
| <u>98,636</u> | <u>48,756</u> |
| <u>5,437,111</u> | <u>6,277,929</u> |
| (232,417) | 308,582 |
| <u>1,192,771</u> | <u>1,285,873</u> |
| <u><u>\$960,354</u></u> | <u><u>\$1,594,455</u></u> |

City of Bucyrus
Fund Balance
Governmental Funds
Last Six Years
(Modified Accrual Basis of Accounting)

| | <u>2006</u> | <u>2005</u> | <u>2004</u> | <u>2003</u> |
|------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| General Fund | | | | |
| Reserved | \$35,771 | \$51,156 | \$75,855 | \$70,861 |
| Unreserved | <u>2,100,465</u> | <u>1,419,731</u> | <u>644,780</u> | <u>918,127</u> |
| Total General Fund | <u>2,136,236</u> | <u>1,470,887</u> | <u>720,635</u> | <u>988,988</u> |
| All Other Governmental Funds | | | | |
| Reserved | 648,529 | 826,106 | 2,478,579 | 77,913 |
| Unreserved, Reported in | | | | |
| Special Revenue Funds | 1,974,542 | 2,225,493 | 1,737,722 | 2,551,297 |
| Debt Service Funds | 69,230 | 59,888 | 50,471 | 54,748 |
| Capital Projects Funds (Deficit) | <u>298,520</u> | <u>181,219</u> | <u>(21,174)</u> | <u>669,309</u> |
| Total All Other Governmental Funds | <u>2,990,821</u> | <u>3,292,706</u> | <u>4,245,598</u> | <u>3,353,267</u> |
| Total Governmental Funds | <u><u>\$5,127,057</u></u> | <u><u>\$4,763,593</u></u> | <u><u>\$4,966,233</u></u> | <u><u>\$4,342,255</u></u> |

Note: Information prior to 2001 was not available.

| <u>2002</u> | <u>2001</u> |
|--------------------|--------------------|
| \$142,052 | \$219,926 |
| <u>1,178,410</u> | <u>1,897,713</u> |
| 1,320,462 | 2,117,639 |
| 300,213 | 149,093 |
| 2,137,102 | 2,966,551 |
| 5,737 | 5,726 |
| <u>301,324</u> | <u>39,099</u> |
| 2,744,376 | 3,160,469 |
| <u>\$4,064,838</u> | <u>\$5,278,108</u> |

City of Bucyrus
Changes in Fund Balance
Governmental Funds
Last Six Years
(Modified Accrual Basis of Accounting)

| | 2006 | 2005 | 2004 | 2003 |
|--|------------------|--------------------|------------------|------------------|
| <u>Revenues</u> | | | | |
| Property Taxes | \$940,935 | \$893,039 | \$867,546 | \$813,989 |
| Payment in Lieu of Taxes | 17,500 | 17,500 | 0 | 0 |
| Municipal Income Taxes | 4,248,586 | 4,157,308 | 3,721,210 | 3,717,756 |
| Other Local Taxes | 96,272 | 95,791 | 97,548 | 96,194 |
| Special Assessments | 23,251 | 22,923 | 9,339 | 9,113 |
| Charges for Services | 399,545 | 374,040 | 379,000 | 453,344 |
| Fees, Licenses, and Permits | 142,453 | 119,450 | 133,610 | 132,126 |
| Fines and Forfeitures | 42,659 | 26,910 | 26,264 | 22,212 |
| Intergovernmental | 2,069,446 | 1,983,097 | 1,227,796 | 1,918,225 |
| Interest | 354,988 | 215,970 | 99,101 | 117,002 |
| Other | 153,186 | 239,895 | 125,323 | 233,622 |
| Total Revenues | 8,488,821 | 8,145,923 | 6,686,737 | 7,513,583 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Security of Persons and Property | | | | |
| Police | 1,727,123 | 1,728,925 | 1,822,225 | 1,987,438 |
| Fire | 1,309,818 | 1,956,436 | 1,182,268 | 1,299,470 |
| Other | 120,060 | 115,650 | 116,196 | 117,042 |
| Public Health | 206,074 | 107,836 | 248,288 | 259,838 |
| Leisure Time Activities | 136,756 | 130,749 | 159,531 | 139,327 |
| Community Environment | 72,797 | 0 | 0 | 0 |
| Basic Utility Services | 248,556 | 305,000 | 38,377 | 475,271 |
| Transportation | 2,736,981 | 2,574,091 | 1,124,714 | 1,663,644 |
| General Government | 1,545,027 | 1,383,703 | 1,320,507 | 1,346,166 |
| Debt Service: | | | | |
| Principal Retirement | 33,909 | 21,599 | 20,339 | 20,465 |
| Interest and Fiscal Charges | 31,090 | 28,724 | 34,829 | 27,544 |
| Total Expenditures | 8,168,191 | 8,352,713 | 6,067,274 | 7,336,205 |
| Excess of Revenues Over (Under) Expenditures | 320,630 | (206,790) | 619,463 | 177,378 |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Sale of Capital Assets | 0 | 0 | 0 | 0 |
| Inception of Capital Lease | 39,384 | 0 | 0 | 41,539 |
| Transfers In | 244,605 | 261,978 | 247,226 | 462,842 |
| Transfers Out | (241,155) | (257,828) | (242,711) | (404,342) |
| Total Other Financing Sources (Uses) | 42,834 | 4,150 | 4,515 | 100,039 |
| Changes in Fund Balance | \$363,464 | (\$202,640) | \$623,978 | \$277,417 |
| Debt Service as a Percentage of Noncapital Expenditures | 1.10% | 0.91% | 0.95% | 0.76% |

Note: Information prior to 2001 was not available.

| <u>2002</u> | <u>2001</u> |
|----------------------|-------------------|
| \$898,023 | \$836,562 |
| 0 | 0 |
| 3,733,501 | 3,932,402 |
| 98,723 | 94,376 |
| 9,113 | 14,840 |
| 428,653 | 313,013 |
| 138,039 | 159,682 |
| 31,846 | 29,593 |
| 1,214,177 | 1,499,796 |
| 146,249 | 328,310 |
| <u>172,362</u> | <u>198,195</u> |
| <u>6,870,686</u> | <u>7,406,769</u> |
| 1,922,312 | 1,826,291 |
| 1,385,827 | 1,237,119 |
| 115,373 | 115,384 |
| 299,686 | 414,808 |
| 208,484 | 207,331 |
| 0 | 0 |
| 136,448 | 74,159 |
| 2,514,418 | 2,031,649 |
| 1,399,245 | 1,487,147 |
| 21,416 | 20,914 |
| <u>31,394</u> | <u>45,992</u> |
| <u>8,034,603</u> | <u>7,460,794</u> |
| <u>(1,163,917)</u> | <u>(54,025)</u> |
| 1,000 | 2,600 |
| 0 | 0 |
| 381,826 | 376,647 |
| <u>(432,179)</u> | <u>(368,332)</u> |
| <u>(49,353)</u> | <u>10,915</u> |
| <u>(\$1,213,270)</u> | <u>(\$43,110)</u> |
| 0.91% | 1.15% |

City of Bucyrus
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

| Collection Year | Real Property | | | Public Utility Personal Property | |
|-----------------|------------------------------|---|------------------------|----------------------------------|------------------------|
| | Assessed Value | | Estimated Actual Value | Assessed Value | Estimated Actual Value |
| | Residential/ Agricultural | Commercial/ Industrial Public Utility | | | |
| 2006 | \$114,003,190 | \$39,448,390 | \$438,433,086 | \$6,909,510 | \$7,851,715 |
| 2005 | 112,748,390 | 38,846,100 | 433,127,114 | 7,057,730 | 8,065,125 |
| 2004 | 111,561,540 | 38,079,160 | 427,544,857 | 6,909,370 | 7,851,557 |
| 2003 | 99,107,820 | 35,345,880 | 384,153,429 | 6,892,440 | 7,832,318 |
| 2002 | 98,362,160 | 33,479,650 | 376,690,886 | 6,476,040 | 7,402,613 |
| 2001 | 98,241,000 | 32,869,000 | 374,600,000 | 8,811,000 | 10,059,409 |
| 2000 | 78,799,370 | 31,697,490 | 315,705,314 | 9,138,790 | 10,384,989 |
| 1999 | 78,324,380 | 30,877,170 | 312,004,429 | 9,370,110 | 10,690,841 |
| 1998 | 77,298,310 | 28,849,970 | 303,280,800 | 9,357,060 | 10,674,386 |
| 1997 | 64,471,570 | 27,743,160 | 263,470,657 | 9,367,280 | 10,644,636 |

Source: Crawford County Auditor

Note: Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated actual value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent of actual value for machinery and equipment and 23 percent for inventory. The general business tangible personal property tax is being phased out beginning in 2006. The percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent, and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

| Tangible Personal Property | | Total | | Percentage of Total Assessed Value to Total Estimated Actual Value | Weighted Average Tax Rate |
|----------------------------|------------------------|----------------|------------------------|--|---------------------------|
| Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | | |
| \$27,039,420 | \$144,210,240 | \$187,400,510 | \$590,495,041 | 31.74% | \$5.44 |
| 32,194,883 | 128,779,532 | 190,847,103 | 569,971,771 | 33.48 | 5.44 |
| 33,679,553 | 134,718,212 | 190,229,623 | 570,114,626 | 33.37 | 5.45 |
| 37,660,298 | 150,641,192 | 179,006,438 | 542,626,939 | 32.99 | 5.53 |
| 39,683,924 | 158,735,696 | 178,001,774 | 542,829,195 | 32.79 | 5.54 |
| 36,052,970 | 144,211,880 | 175,973,970 | 528,871,289 | 33.27 | 5.53 |
| 30,850,433 | 123,401,732 | 150,486,083 | 449,492,035 | 33.48 | 5.67 |
| 35,624,025 | 142,496,100 | 154,195,685 | 465,191,370 | 33.15 | 5.68 |
| 32,802,069 | 131,208,276 | 148,307,409 | 445,163,462 | 33.32 | 5.67 |
| 31,195,995 | 124,783,980 | 132,778,005 | 398,899,274 | 33.29 | 5.80 |

City of Bucyrus
Property Tax Rates - Direct and All Overlapping Governments
(Per \$1,000 of Assessed Values)
Last Ten Years

| Collection Year | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|----------|----------|----------|----------|----------|
| City of Bucyrus | | | | | |
| Voted Millage | | | | | |
| 1996 Fire Levy | \$1.5000 | \$1.5000 | \$1.5000 | \$1.5000 | \$1.5000 |
| Effective Millage Rates | | | | | |
| Residential/Agriculture | 0.9255 | 0.9248 | 0.9242 | 1.0278 | 1.0274 |
| Commerical/Industrial | 1.4268 | 1.4247 | 1.4181 | 1.4790 | 1.4790 |
| Tangible/Public Utility Personal | 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| Total Voted Millage | 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| Total Effective Voted Millage by Type of Property | | | | | |
| Residential/Agriculture | 0.9255 | 0.9248 | 0.9242 | 1.0278 | 1.0274 |
| Commerical/Industrial | 1.4268 | 1.4247 | 1.4181 | 1.4790 | 1.4790 |
| Tangible/Public Utility Personal | 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| Unvoted Millage | | | | | |
| General | 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| Effective Millage Rates | | | | | |
| Residential/Agriculture | 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| Commerical/Industrial | 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| Tangible/Public Utility Personal | 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| Fire Pension | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Effective Millage Rates | | | | | |
| Residential/Agriculture | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Commerical/Industrial | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Tangible/Public Utility Personal | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Police Pension | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Effective Millage Rates | | | | | |
| Residential/Agriculture | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Commerical/Industrial | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Tangible/Public Utility Personal | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| Total Unvoted Millage | 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| Total Effective Unvoted Millage by Type of Property | | | | | |
| Residential/Agriculture | 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| Commerical/Industrial | 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| Tangible/Public Utility Personal | 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| Total Millage | 5.8000 | 5.8000 | 5.8000 | 5.8000 | 5.8000 |
| Total Effective Millage by Type of Property | | | | | |
| Residential/Agriculture | 5.2255 | 5.2248 | 5.2242 | 5.3278 | 5.3274 |
| Commerical/Industrial | 5.7268 | 5.7247 | 5.7181 | 5.7790 | 5.7790 |
| Tangible/Public Utility Personal | 5.8000 | 5.8000 | 5.8000 | 5.8000 | 5.8000 |
| Crawford County | 8.8000 | 8.8000 | 8.8000 | 8.8000 | 8.8000 |
| Bucyrus City School District | 49.8600 | 49.6000 | 49.2500 | 50.1200 | 50.1200 |
| Pioneer Joint Vocational School District | 4.7000 | 4.7000 | 4.7000 | 4.7000 | 4.7000 |

Source: Crawford County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The basic property rate can be increased only by a majority vote of the City's residents.

Overlapping rates are those of local and county governments that apply to property owners within the City. Property tax rates for all overlapping governments are based upon the original voted levy.

| 2001 | 2000 | 1999 | 1998 | 1997 |
|----------|----------|----------|----------|----------|
| \$1.5000 | \$1.5000 | \$1.5000 | \$1.5000 | \$1.5000 |
| 1.0270 | 1.2585 | 1.2581 | 1.2580 | 1.5000 |
| 1.4785 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| 1.0270 | 1.2585 | 1.2581 | 1.2580 | 1.5000 |
| 1.4785 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| 1.5000 | 1.5000 | 1.5000 | 1.5000 | 1.5000 |
| 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| 3.7000 | 3.7000 | 3.7000 | 3.7000 | 3.7000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| 4.3000 | 4.3000 | 4.3000 | 4.3000 | 4.3000 |
| 5.8000 | 5.8000 | 5.8000 | 5.8000 | 5.8000 |
| 5.3270 | 5.5585 | 5.5581 | 5.5580 | 5.8000 |
| 5.7785 | 5.8000 | 5.8000 | 5.8000 | 5.8000 |
| 5.8000 | 5.8000 | 5.8000 | 5.8000 | 5.8000 |
| 8.8000 | 8.8000 | 8.8000 | 8.8000 | 8.8000 |
| 50.3000 | 50.3500 | 52.1000 | 51.8500 | 53.1500 |
| 4.7000 | 4.7000 | 4.7000 | 4.7000 | 4.7000 |

City of Bucyrus
Real Property Tax Levies and Collections
Last Ten Years

| Collection Year | Current Tax Levy (1) | Delinquent Tax Levy (2) | Total Tax Levy | Current Tax Collections | Percentage of Current Tax Collections to Current Tax Levy |
|--------------------|-------------------------|----------------------------|-------------------|----------------------------|---|
| 2006 | \$811,711 | \$36,589 | \$848,300 | \$784,250 | 96.62% |
| 2005 | 805,174 | 45,538 | 850,712 | 779,671 | 96.83 |
| 2004 | 795,582 | 42,921 | 838,503 | 766,548 | 96.35 |
| 2003 | 735,003 | 40,488 | 775,491 | 707,191 | 96.22 |
| 2002 | 629,422 | 35,235 | 664,657 | 603,054 | 95.81 |
| 2001 | 640,447 | 30,007 | 670,454 | 612,929 | 95.70 |
| 2000 | 643,920 | 30,307 | 674,227 | 620,501 | 96.36 |
| 1999 | 560,812 | 29,816 | 590,628 | 542,380 | 96.71 |
| 1998 | 624,564 | 28,210 | 652,774 | 606,154 | 97.05 |
| 1997 | 496,632 | 23,921 | 520,553 | 470,802 | 94.80 |

Source: Crawford County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

(2) Amounts listed include penalties and interest.

Note: The County does not identify delinquency collections by tax year.

| Delinquent Tax Collections | Total Tax Collections | Percentage of Total Tax Collections to Total Tax Levy | Outstanding Delinquent Taxes (2) | Percentage of Outstanding Delinquent Taxes to Total Tax Levy |
|----------------------------------|--------------------------|---|--|--|
| \$26,181 | \$810,431 | 95.54% | \$31,920 | 3.76% |
| 35,602 | 815,273 | 95.83 | 36,589 | 4.30 |
| 28,944 | 795,492 | 94.87 | 45,538 | 5.43 |
| 27,597 | 734,788 | 94.75 | 40,555 | 5.23 |
| 26,098 | 629,152 | 94.66 | 40,488 | 6.09 |
| 23,958 | 636,887 | 94.99 | 35,235 | 5.26 |
| 23,341 | 643,842 | 95.49 | 30,007 | 4.45 |
| 21,420 | 563,800 | 95.46 | 30,308 | 5.13 |
| 17,097 | 623,251 | 95.48 | 29,816 | 4.57 |
| 14,071 | 484,873 | 93.15 | 28,210 | 5.42 |

City of Bucyrus
Tangible Personal Property Tax Levies and Collections
Last Ten Years

| Collection Year | Current Tax Levy (1) | Delinquent Tax Levy | Total Tax Levy | Current Tax Collections | Percentage of Current Tax Collections to Current Tax Levy |
|-----------------|----------------------|---------------------|----------------|-------------------------|---|
| 2006 | \$185,437 | \$126,744 | \$312,181 | \$143,876 | 77.59% |
| 2005 | 195,280 | 121,806 | 317,086 | 174,132 | 89.17 |
| 2004 | 166,905 | 21,063 | 187,968 | 171,444 | 102.72 |
| 2003 | 163,442 | 30,164 | 193,606 | 165,350 | 101.17 |
| 2002 | 278,302 | 44,304 | 322,606 | 187,326 | 67.31 |
| 2001 | 202,248 | 51,113 | 253,361 | 185,190 | 91.56 |
| 2000 | 188,418 | 80,078 | 268,496 | 181,735 | 96.45 |
| 1999 | 150,189 | 58,177 | 208,366 | 125,976 | 83.88 |
| 1998 | 195,376 | 57,161 | 252,537 | 175,712 | 89.94 |
| 1997 | 177,020 | 44,380 | 221,400 | 181,548 | 102.56 |

Source: Crawford County Auditor

(1) The current tax levy is adjusted throughout the year as data is received from the State Department of Taxation, with taxpayers given sixty days to pay. Collections can occur in the subsequent calendar year.

Note: The County does not identify delinquency collections by tax year.

| Delinquent Tax Collections | Total Tax Collections | Percentage of Total Tax Collections to Total Tax Levy | Outstanding Delinquent Taxes | Percentage of Outstanding Delinquent Taxes to Total Tax Levy |
|----------------------------------|--------------------------|---|------------------------------------|--|
| \$64,398 | \$208,274 | 66.72% | \$126,744 | 40.60% |
| 2,978 | 177,110 | 55.86 | 149,548 | 47.16 |
| 4,948 | 176,392 | 93.84 | 138,367 | 73.61 |
| 5,785 | 171,135 | 88.39 | 19,863 | 10.26 |
| 88,229 | 275,555 | 85.42 | 30,056 | 9.32 |
| 14,193 | 199,383 | 78.69 | 37,381 | 14.75 |
| 83,197 | 264,932 | 98.67 | 35,841 | 13.35 |
| 22,810 | 148,786 | 71.41 | 43,309 | 20.79 |
| 5,119 | 180,831 | 71.61 | 60,651 | 24.02 |
| 2,345 | 183,893 | 83.06 | 49,257 | 22.25 |

City of Bucyrus
Principal Taxpayers
Current Year and Nine Years Ago

| 2006 | | | | | |
|---------------------------|--------------------------|----------------------------------|--------------------------------------|--------------------------|--|
| Taxpayer | Type of Business | Real Property Assessed Valuation | Personal Property Assessed Valuation | Total Assessed Valuation | Percentage of Total City Assessed Valuation (2006 Collection Year) |
| General Electric | Manufacturing | \$2,022,550 | \$3,992,600 | \$6,015,150 | 3.21% |
| TPI Acquisition | Manufacturing | 1,945,540 | 3,902,590 | 5,848,130 | 3.12 |
| Brunswick Corp. | Manufacturing | 1,539,290 | 1,980,550 | 3,519,840 | 1.88 |
| Bucyrus Precision Tech | Manufacturing | 771,480 | 2,218,650 | 2,990,130 | 1.60 |
| Imasen Bucyrus Tech, Inc. | Manufacturing | 773,970 | 2,114,190 | 2,888,160 | 1.54 |
| Bucyrus Blades, Inc. | Manufacturing | 878,850 | 1,734,980 | 2,613,830 | 1.39 |
| Wal-Mart | Retail | 1,597,340 | 688,110 | 2,285,450 | 1.22 |
| Mitsui Steel, Inc. | Manufacturing | 0 | 2,135,990 | 2,135,990 | 1.14 |
| Eagle Crusher | Manufacturing | 79,370 | 1,769,850 | 1,849,220 | 0.99 |
| Orchard Park Place | Nursing Home | 1,110,250 | 32,870 | 1,143,120 | 0.61 |
| | Total | 10,718,640 | 20,570,380 | 31,289,020 | 16.70 |
| | All Other Taxpayers | 142,732,940 | 13,378,550 | 156,111,490 | 83.30 |
| | Total Assessed Valuation | <u>\$153,451,580</u> | <u>\$33,948,930</u> | <u>\$187,400,510</u> | <u>100.00%</u> |

| 1997 | | | | | |
|--------------------------------|--------------------------|----------------------------------|--------------------------------------|--------------------------|--|
| Taxpayer | Type of Business | Real Property Assessed Valuation | Personal Property Assessed Valuation | Total Assessed Valuation | Percentage of Total City Assessed Valuation (1997 Collection Year) |
| General Electric | Manufacturing | \$1,899,300 | \$8,755,570 | \$10,654,870 | 8.02% |
| Anchor Swan, Division of Dayco | Manufacturing | 2,226,300 | 6,220,670 | 8,446,970 | 6.36 |
| Bucyrus Blades, Inc. | Manufacturing | 666,790 | 1,955,280 | 2,622,070 | 1.97 |
| Ohio Locomotive Crane | Manufacturing | 486,400 | 1,694,820 | 2,181,220 | 1.64 |
| Brunswick Corp. | Manufacturing | 0 | 1,959,300 | 1,959,300 | 1.48 |
| Baja Boats, Inc. | Manufacturing | 1,352,040 | 0 | 1,352,040 | 1.02 |
| Eagle Crusher | Manufacturing | 0 | 788,620 | 788,620 | 0.59 |
| Wirecraft Industries | Manufacturing | 0 | 702,200 | 702,200 | 0.53 |
| Altercare | Nursing Home | 696,690 | 0 | 696,690 | 0.52 |
| Bucyrus Plaza | Strip Mall | 633,160 | 0 | 633,160 | 0.49 |
| | Total | 7,960,680 | 22,076,460 | 30,037,140 | 22.62 |
| | All Other Taxpayers | 84,254,050 | 18,486,815 | 102,740,865 | 77.38 |
| | Total Assessed Valuation | <u>\$92,214,730</u> | <u>\$40,563,275</u> | <u>\$132,778,005</u> | <u>100.00%</u> |

Source: Crawford County Auditor

City of Bucyrus
Income Tax Revenue Base and Collections
Last Six Years
(Accrual Basis of Accounting)

| Tax Year | Tax Rate | Total Tax Collected | Taxes from Withholding | Percentage of Taxes from Withholding | Taxes from Net Profits | Percentage of Taxes from Net Profits | Taxes from Individual Payments | Percentage of Taxes from Individual Payments |
|----------|----------|---------------------|------------------------|--------------------------------------|------------------------|--------------------------------------|--------------------------------|--|
| 2006 | 1.50% | \$4,381,501 | \$3,407,902 | 77.78% | \$461,416 | 10.53% | \$512,183 | 11.69% |
| 2005 | 1.50 | 4,081,143 | 3,347,419 | 82.02 | 239,729 | 5.87 | 493,995 | 12.10 |
| 2004 | 1.50 | 3,773,691 | 3,188,167 | 84.48 | 183,949 | 4.87 | 401,575 | 10.64 |
| 2003 | 1.50 | 3,985,159 | 3,279,323 | 82.29 | 311,594 | 7.82 | 394,242 | 9.89 |
| 2002 | 1.50 | 3,509,347 | 2,734,148 | 77.91 | 384,884 | 10.97 | 390,315 | 11.12 |
| 2001 | 1.50 | 3,918,705 | 3,135,830 | 80.02 | 409,536 | 10.45 | 373,339 | 9.53 |

Source: City Records

Note: Information prior to 2001 was not available.

City of Bucyrus
Water Utility Statistics
Last Three Years

| Type of Customer | 2006 | | | 2005 | | |
|----------------------------|-------------------|-------------|--------|-------------------|-------------|--------|
| | Consumption (CCF) | Billings | Rate | Consumption (CCF) | Billings | Rate |
| Residential | | | | | | |
| Inside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 236,353 | \$1,237,798 | \$4.98 | 239,504 | \$1,252,424 | \$4.98 |
| 1,001 - 5,000 Cubic Feet | 29,634 | 141,309 | 4.16 | 32,939 | 156,739 | 4.16 |
| 5,001 - 20,000 Cubic Feet | 2,886 | 11,625 | 3.16 | 2,854 | 11,233 | 3.16 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 1.95 | 0 | 0 | 1.95 |
| Over 25,000 Cubic Feet | 495 | 1,546 | 1.55 | 434 | 1,401 | 1.55 |
| Outside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 4,342 | 33,499 | 7.47 | 4,111 | 31,973 | 7.47 |
| 1,001 - 5,000 Cubic Feet | 1,115 | 7,782 | 6.24 | 937 | 6,560 | 6.24 |
| 5,001 - 20,000 Cubic Feet | 97 | 627 | 4.74 | 89 | 417 | 4.74 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 2.93 | 0 | 0 | 2.93 |
| Over 25,000 Cubic Feet | 0 | 0 | 2.33 | 0 | 0 | 2.33 |
| Commercial | | | | | | |
| Inside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 10,934 | 66,898 | 4.98 | 11,192 | 67,104 | 4.98 |
| 1,001 - 5,000 Cubic Feet | 16,543 | 75,838 | 4.16 | 18,598 | 84,061 | 4.16 |
| 5,001 - 20,000 Cubic Feet | 28,190 | 109,079 | 3.16 | 28,525 | 108,312 | 3.16 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 1.95 | 0 | 0 | 1.95 |
| Over 25,000 Cubic Feet | 197,005 | 233,034 | 1.55 | 107,209 | 237,359 | 1.55 |
| Outside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 141 | 1,703 | 7.47 | 174 | 1,733 | 7.47 |
| 1,001 - 5,000 Cubic Feet | 455 | 3,061 | 6.24 | 498 | 3,341 | 6.24 |
| 5,001 - 20,000 Cubic Feet | 2,555 | 14,617 | 4.74 | 2,191 | 12,414 | 4.74 |
| 20,001 - 25,000 Cubic Feet | 3,899 | 11,465 | 2.93 | 502 | 1,766 | 2.93 |
| Over 25,000 Cubic Feet | 32,576 | 101,188 | 2.33 | 49,589 | 144,224 | 2.33 |

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges for consumption only and do not include other charges for services.

Information prior to 2004 was not available.

2004

| <u>Consumption (CCF)</u> | <u>Billings</u> | <u>Rate</u> |
|--------------------------|-----------------|-------------|
| 240,789 | \$1,254,150 | \$4.98 |
| 34,347 | 162,933 | 4.16 |
| 2,566 | 9,820 | 3.16 |
| 0 | 0 | 1.95 |
| 0 | 0 | 1.55 |
| 4,152 | 31,888 | 7.47 |
| 505 | 3,606 | 6.24 |
| 733 | 4,173 | 4.74 |
| 0 | 0 | 2.93 |
| 310 | 1,644 | 2.33 |
| 11,283 | 67,424 | 4.98 |
| 17,992 | 82,421 | 4.16 |
| 28,520 | 111,085 | 3.16 |
| 0 | 0 | 1.95 |
| 96,944 | 227,627 | 1.55 |
| 133 | 1,554 | 7.47 |
| 534 | 3,578 | 6.24 |
| 2,070 | 9,403 | 4.74 |
| 1,797 | 5,379 | 2.93 |
| 47,544 | 137,230 | 2.33 |

City of Bucyrus
Sewer Utility Statistics
Last Three Years

| Type of Customer | 2006 | | | 2005 | | |
|----------------------------|-------------------|-----------|--------|-------------------|-------------|--------|
| | Consumption (CCF) | Billings | Rate | Consumption (CCF) | Billings | Rate |
| Residential | | | | | | |
| Inside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 236,221 | \$988,656 | \$3.98 | 239,406 | \$1,000,495 | \$3.98 |
| 1,001 - 5,000 Cubic Feet | 29,606 | 113,403 | 3.40 | 32,802 | 125,429 | 3.40 |
| 5,001 - 20,000 Cubic Feet | 2,886 | 9,864 | 3.13 | 2,854 | 9,488 | 3.13 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 3.00 | 0 | 0 | 3.00 |
| Over 25,000 Cubic Feet | 495 | 1,548 | 2.40 | 434 | 1,379 | 2.40 |
| Outside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 2,524 | 20,703 | 7.96 | 2,514 | 20,855 | 7.96 |
| 1,001 - 5,000 Cubic Feet | 475 | 3,648 | 6.80 | 452 | 3,422 | 6.80 |
| 5,001 - 20,000 Cubic Feet | 0 | 0 | 6.26 | 1 | 0 | 6.26 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 6.00 | 0 | 0 | 6.00 |
| Over 25,000 Cubic Feet | 0 | 0 | 4.80 | 0 | 0 | 4.80 |
| Commercial | | | | | | |
| Inside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 11,010 | 53,603 | 3.98 | 11,278 | 53,816 | 3.98 |
| 1,001 - 5,000 Cubic Feet | 16,993 | 62,840 | 3.40 | 19,126 | 69,857 | 3.40 |
| 5,001 - 20,000 Cubic Feet | 27,735 | 92,919 | 3.13 | 28,246 | 93,054 | 3.13 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 3.00 | 0 | 0 | 3.00 |
| Over 25,000 Cubic Feet | 171,524 | 210,142 | 2.40 | 78,768 | 210,567 | 2.40 |
| Outside City Limits | | | | | | |
| 0 - 1,000 Cubic Feet | 139 | 1,620 | 7.96 | 110 | 1,297 | 7.96 |
| 1,001 - 5,000 Cubic Feet | 416 | 3,014 | 6.80 | 453 | 3,301 | 6.80 |
| 5,001 - 20,000 Cubic Feet | 1,811 | 12,103 | 6.26 | 1,550 | 10,345 | 6.26 |
| 20,001 - 25,000 Cubic Feet | 0 | 0 | 6.00 | 0 | 0 | 6.00 |
| Over 25,000 Cubic Feet | 16,560 | 87,718 | 4.80 | 26,962 | 138,655 | 4.80 |

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges based on water consumption only and do not include other charges for services.

Information prior to 2004 as not available.

2004

| <u>Consumption (CCF)</u> | <u>Billings</u> | <u>Rate</u> |
|--------------------------|-----------------|-------------|
| 240,722 | \$1,002,139 | \$3.98 |
| 34,385 | 131,006 | 3.40 |
| 2,548 | 7,862 | 3.13 |
| 0 | 0 | 3.00 |
| 0 | 0 | 2.40 |
| 2,527 | 20,798 | 7.96 |
| 244 | 1,845 | 6.80 |
| 97 | 646 | 6.26 |
| 0 | 0 | 6.00 |
| 0 | 0 | 4.80 |
| 11,360 | 54,172 | 3.98 |
| 18,461 | 68,474 | 3.40 |
| 28,259 | 95,566 | 3.13 |
| 0 | 0 | 3.00 |
| 66,942 | 189,631 | 2.40 |
| 114 | 1,417 | 7.96 |
| 481 | 3,491 | 6.80 |
| 1,049 | 3,969 | 6.26 |
| 0 | 0 | 6.00 |
| 28,315 | 141,449 | 4.80 |

City of Bucyrus
Solid Waste Utility Statistics
Last Three Years

| Type of Customer | 2006 | | | 2005 | | |
|---------------------|-----------------------|----------|-----------|-----------------------|----------|-----------|
| | Number of Accounts | Billings | Flat Rate | Number of Accounts | Billings | Flat Rate |
| Residential | | | | | | |
| Single | 575 | \$60,428 | \$9.50 | 485 | \$51,642 | \$9.50 |
| Retiree | 972 | 102,014 | 9.50 | 989 | 103,664 | 9.50 |
| Family | 3,309 | 591,051 | 15.00 | 3,427 | 598,700 | 15.00 |
| Commercial | 126 | 37,436 | 22.50 | 130 | 37,004 | 22.50 |

Source: City Utility Department

Note: Billings amounts represent regular pick-ups only. Rates are per month.

Information prior to 2004 was not available.

| 2004 | | |
|-----------------------|----------|-----------|
| Number of Accounts | Billings | Flat Rate |
| 392 | \$40,106 | \$7.50 |
| 953 | 96,000 | 7.50 |
| 3,536 | 523,669 | 13.00 |
| 126 | 33,437 | 20.00 |

City of Bucyrus
Storm Water Utility Statistics
Last Three Years

| Type of Customer | 2006 | | | 2005 | | |
|---------------------|-----------------------|-----------|-----------|-----------------------|-----------|-----------|
| | Number of Accounts | Billings | Flat Rate | Number of Accounts | Billings | Flat Rate |
| Residential | | | | | | |
| Inside City Limits | 4,842 | \$246,659 | \$4.00 | 5,117 | \$288,647 | \$4.00 |
| Outside City Limits | 60 | 4,793 | 4.00 | 63 | 4,909 | 4.00 |
| Commercial | | | | | | |
| Inside City Limits | 389 | 318,693 | 4.00 | 410 | 328,822 | 4.00 |
| Outside City Limits | 10 | 32,993 | 4.00 | 10 | 36,277 | 4.00 |

Source: City Utility Department

Note: Billings amounts represent monthly flat rate charges only. Rates are per month.

Information prior to 2004 was not available.

| 2004 | | |
|-------------------------------|-----------------|------------------|
| <u>Number of Accounts</u> | <u>Billings</u> | <u>Flat Rate</u> |
| 5,033 | \$286,552 | \$4.00 |
| 63 | 4,922 | 4.00 |
| 403 | 331,504 | 4.00 |
| 9 | 35,455 | 4.00 |

City of Bucyrus
Principal Water Customers
Last Three Years

| Customer | 2006 | | | 2005 | | | 2004 | | |
|--------------------------------|--------------------|------|----------------|--------------------|------|----------------|--------------------|------|----------------|
| | Amount | Rank | Percentage | Amount | Rank | Percentage | Amount | Rank | Percentage |
| Timken Roller Bearing Co. | \$48,088 | 1 | 2.27% | \$72,443 | 1 | 3.25% | \$72,665 | 1 | 3.30% |
| Anchor Swan, Division of Dayco | 40,313 | 2 | 1.90 | 37,920 | 3 | 1.70 | 33,430 | 3 | 1.52 |
| Crawford County Engineer | 39,430 | 3 | 1.86 | 45,259 | 2 | 2.03 | 40,325 | 2 | 1.83 |
| General Electric | 30,765 | 4 | 1.45 | 34,396 | 4 | 1.54 | 27,649 | 4 | 1.26 |
| Home City Ice | 17,237 | 5 | 0.81 | 22,692 | 5 | 1.02 | 24,936 | 5 | 1.13 |
| Bucyrus Blades, Inc. | 13,693 | 6 | 0.64 | 14,736 | 7 | 0.66 | 19,605 | 6 | 0.89 |
| HCR Manor Care | 12,830 | 7 | 0.60 | 10,785 | 10 | 0.49 | 11,894 | 9 | 0.54 |
| Wynford Local School District | 12,020 | 8 | 0.57 | 12,172 | 9 | 0.55 | 10,969 | 10 | 0.50 |
| Crawford County Home | 11,381 | 9 | 0.54 | | | | 12,430 | 8 | 0.56 |
| Bucyrus Community Hospital | 11,228 | 10 | 0.54 | 13,447 | 8 | 0.60 | 13,127 | 7 | 0.60 |
| Bucyrus Plaza Apartments | | | | 14,779 | 6 | 0.67 | | | |
| Total | 236,985 | | 11.18 | 278,629 | | 12.51 | 267,030 | | 12.13 |
| Balance from Other Customers | 1,883,656 | | 88.82 | 1,948,537 | | 87.49 | 1,934,131 | | 87.87 |
| Total Water Revenue | <u>\$2,120,641</u> | | <u>100.00%</u> | <u>\$2,227,166</u> | | <u>100.00%</u> | <u>\$2,201,161</u> | | <u>100.00%</u> |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
Principal Sewer Customers
Last Three Years

| Customer | 2006 | | | 2005 | | | 2004 | | |
|--------------------------------------|--------------------|------|----------------|--------------------|------|----------------|--------------------|------|----------------|
| | Amount | Rank | Percentage | Amount | Rank | Percentage | Amount | Rank | Percentage |
| Timken Roller Bearing Co. | \$72,511 | 1 | 4.37% | \$121,034 | 1 | 6.74% | \$121,270 | 1 | 6.84% |
| Anchor Swan, Division of Dayco | 47,804 | 2 | 2.88 | 43,140 | 2 | 2.40 | 30,158 | 2 | 1.70 |
| Crawford County Engineer | 39,430 | 3 | 2.37 | | | | | | |
| General Electric | 26,636 | 4 | 1.60 | 36,067 | 3 | 2.01 | 28,903 | 3 | 1.63 |
| Bucyrus Blades, Inc. | 16,201 | 5 | 0.97 | 17,725 | 5 | 0.99 | 25,264 | 4 | 1.43 |
| HCR Manor Care | 14,773 | 6 | 0.90 | 13,082 | 7 | 0.73 | 13,324 | 6 | 0.75 |
| Crawford County Home | 13,935 | 7 | 0.84 | 13,341 | 6 | 0.74 | 15,756 | 5 | 0.89 |
| Bucyrus Community Hospital | 12,371 | 8 | 0.75 | 12,092 | 8 | 0.67 | 11,687 | 7 | 0.66 |
| Crawford County Sheriff's Department | 11,395 | 9 | 0.69 | 9,382 | 10 | 0.53 | 10,046 | 8 | 0.57 |
| Imasen Bucyrus Tech, Inc. | 11,339 | 10 | 0.68 | 11,566 | 9 | 0.64 | 9,470 | | 0.53 |
| Bucyrus Plaza Apartments | | | 0.00 | 17,742 | 4 | 1.00 | | | 0.00 |
| Bucyrus Auto Laundry | | | 0.00 | | | | 9,912 | 9 | 0.56 |
| Total | 266,395 | | 16.05 | 295,171 | | 16.45 | 275,790 | | 15.56 |
| Balance from Other Customers | 1,392,902 | | 83.95 | 1,499,438 | | 83.55 | 1,497,042 | | 84.44 |
| Total Sewer Revenue | <u>\$1,659,297</u> | | <u>100.00%</u> | <u>\$1,794,609</u> | | <u>100.00%</u> | <u>\$1,772,832</u> | | <u>100.00%</u> |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
Principal Solid Waste Customers
Last Three Years

| Customer | 2006 | | | 2005 | | | 2004 | | |
|---------------------------------|------------------|------|----------------|------------------|------|----------------|------------------|------|----------------|
| | Amount | Rank | Percentage | Amount | Rank | Percentage | Amount | Rank | Percentage |
| Indian Valley Apartments | \$4,083 | 1 | 0.46% | \$3,984 | 1 | 0.44% | \$3,000 | 1 | 0.40% |
| Los Arrieros Mexican Restaurant | 2,044 | 2 | 0.24 | 1,022 | 5 | 0.12 | 0 | | |
| Furner Floor Covering | 1,561 | 3 | 0.17 | 1,613 | 3 | 0.18 | 1,500 | 3 | 0.20 |
| ABC Auto Body | 1,560 | 4 | 0.17 | 1,553 | 4 | 0.17 | 1,100 | 7 | 0.15 |
| A1 Glass | 1,016 | 5 | 0.11 | 1,011 | 6 | 0.11 | 900 | 9 | 0.12 |
| Bucyrus True Value | 1,016 | 6 | 0.11 | 1,011 | 7 | 0.11 | 0 | | |
| Dr. Roy Harris | 1,016 | 7 | 0.11 | 1,002 | 9 | 0.11 | 0 | | |
| Vermillan Enterprises | 1,016 | 8 | 0.11 | | | | | | |
| Ridgeton Restoration | 774 | 9 | 0.09 | | | | | | |
| Bistro 98 | 774 | 10 | 0.09 | | | | | | |
| Mitchell Cooper | | | | 1,621 | 2 | 0.19 | 1,521 | 2 | 0.20 |
| Willard Properties | | | | 1,010 | 8 | 0.11 | 1,485 | 4 | 0.20 |
| Dairy Crest | | | | 594 | 10 | 0.07 | 750 | 10 | 0.10 |
| Good-Eats | | | | | | | 1,188 | 5 | 0.16 |
| The Galaxy Diner | | | | | | | 1,168 | 6 | 0.16 |
| Med Corp Mobile Medical Service | | | | | | | 1,080 | 8 | 0.14 |
| Total | 14,860 | | 1.66 | 14,421 | | 1.61 | 13,692 | | 1.83 |
| Balance from Other Customers | 878,177 | | 98.34 | 882,757 | | 98.39 | 733,175 | | 98.17 |
| Total Solid Waste Revenue | <u>\$893,037</u> | | <u>100.00%</u> | <u>\$897,178</u> | | <u>100.00%</u> | <u>\$746,867</u> | | <u>100.00%</u> |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
Principal Storm Water Customers
Last Three Years

| Customer | 2006 | | | 2005 | | | 2004 | | |
|--------------------------------|------------------|------|----------------|------------------|------|----------------|------------------|------|----------------|
| | Amount | Rank | Percentage | Amount | Rank | Percentage | Amount | Rank | Percentage |
| Baja Boats, Inc. | \$27,279 | 1 | 3.77% | \$27,282 | 1 | 4.10% | \$27,279 | 1 | 4.12% |
| Timken Roller Bearing Co. | 24,326 | 2 | 3.37 | 24,326 | 2 | 3.65 | 24,326 | 2 | 3.67 |
| Anchor Swan, Division of Dayco | 20,359 | 3 | 2.82 | 20,026 | 3 | 3.01 | 20,359 | 3 | 3.07 |
| General Electric | 15,542 | 4 | 2.15 | 15,365 | 4 | 2.31 | 15,542 | 4 | 2.35 |
| Crawford County | 10,195 | 5 | 1.41 | 10,195 | 5 | 1.53 | 10,195 | 5 | 1.54 |
| Wal-Mart | 8,625 | 6 | 1.19 | 8,554 | 6 | 1.28 | 8,625 | 6 | 1.30 |
| Bucyrus City School District | 8,458 | 7 | 1.17 | 8,458 | 7 | 1.27 | 8,458 | 7 | 1.28 |
| American and Ohio Locomotive | 8,376 | 8 | 1.16 | 8,376 | 8 | 1.26 | 8,376 | 8 | 1.26 |
| Imasen Bucyrus Tech, Inc. | 6,960 | 9 | 0.96 | 6,960 | 9 | 1.04 | 6,960 | 9 | 1.05 |
| Artic Cat | 6,844 | 10 | 0.95 | 6,222 | 10 | 0.93 | 6,844 | 10 | 1.04 |
| Total | 136,964 | | 18.95 | 135,764 | | 20.38 | 136,964 | | 20.68 |
| Balance from Other Customers | 585,661 | | 81.05 | 526,623 | | 79.62 | 525,423 | | 79.32 |
| Total Storm Water Revenue | <u>\$722,625</u> | | <u>100.00%</u> | <u>\$666,058</u> | | <u>100.00%</u> | <u>\$662,387</u> | | <u>100.00%</u> |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
 Number of Water and Sewer Customers by Type
 Last Three Years

| Year | Water | | Sewer | | Total | |
|------|-------------|------------|-------------|------------|-------------|------------|
| | Residential | Commercial | Residential | Commercial | Residential | Commercial |
| 2006 | 5,274 | 467 | 5,230 | 460 | 10,504 | 927 |
| 2005 | 5,304 | 465 | 5,267 | 457 | 10,571 | 922 |
| 2004 | 5,276 | 462 | 5,240 | 455 | 10,516 | 917 |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
 Water Produced and Consumed and Wastewater Treated
 Last Three Years

| Year | Gallons of Water Produced | Gallons of Water Consumed | Gallons of Water City Usage | Gallons of Water Unbilled | Average Percent Unbilled | Gallons of Wastewater Treated |
|------|---------------------------------|---------------------------------|-----------------------------------|---------------------------------|--------------------------------|-------------------------------------|
| 2006 | 472,447,000 | 424,385,706 | 17,000,000 | 31,061,294 | 6.82% | 38,590,000 |
| 2005 | 506,256,000 | 373,507,068 | 41,250,000 | 91,498,932 | 19.68 | 36,020,000 |
| 2004 | 524,924,000 | 430,000,000 | 37,500,000 | 57,424,000 | 11.78 | 40,300,000 |

Source: City Utility Department

Note: Information prior to 2004 was not available.

City of Bucyrus
Ratios of Outstanding Debt by Type
Last Ten Years

| Year | Governmental Activities | | | | Business-Type Activities | | | | |
|------|--------------------------|--------------|-------------------------|----------------|--------------------------|------------------------|-------------|------------|----------------|
| | Special Assessment Bonds | Loan Payable | Police and Fire Pension | Capital Leases | Obligation Revenue Bonds | Mortgage Revenue Bonds | OWDA Loans | OPWC Loans | Capital Leases |
| 2006 | \$144,000 | \$0 | \$312,350 | \$47,174 | \$2,418,766 | \$0 | \$5,343,267 | \$478,214 | \$0 |
| 2005 | 153,000 | \$0 | 317,921 | 27,128 | 2,792,807 | 0 | 6,022,955 | 416,407 | 0 |
| 2004 | 162,000 | 0 | 323,262 | 34,386 | 3,161,848 | 425,000 | 6,649,523 | 364,006 | 0 |
| 2003 | 171,000 | 0 | 328,384 | 40,603 | 3,527,203 | 550,000 | 7,227,756 | 396,515 | 0 |
| 2002 | 180,000 | 0 | 333,294 | 6,744 | 2,131,437 | 665,000 | 7,761,974 | 300,898 | 0 |
| 2001 | 189,000 | 0 | 338,002 | 14,452 | 4,017,979 | 775,000 | 8,054,456 | 327,156 | 0 |
| 2000 | 198,000 | 0 | 342,517 | 21,851 | 4,230,478 | 880,000 | 8,052,255 | 230,413 | 0 |
| 1999 | 151,000 | 33,334 | 346,846 | 28,955 | 4,430,033 | 975,000 | 3,592,389 | 250,670 | 0 |
| 1998 | 0 | 66,667 | 350,996 | 19,854 | 4,621,545 | 1,065,000 | 2,863,587 | 134,626 | 1,842 |
| 1997 | 0 | 0 | 354,975 | 6,965 | 4,804,135 | 1,150,000 | 3,042,491 | 141,903 | 1,874 |

Source: City Records

(1) See Schedule on S-44 for population and personal income. These ratios are calculated using population and personal income for the prior calendar year.

| <u>Total Debt</u> | <u>Per Capita</u> | <u>Percentage of Personal Income</u> |
|-----------------------|-----------------------|--|
| \$8,743,771 | \$661.20 | 3.88% |
| 9,730,218 | 735.80 | 4.32 |
| 11,120,025 | 840.90 | 4.94 |
| 12,241,461 | 925.70 | 5.44 |
| 11,379,347 | 860.51 | 5.05 |
| 13,716,045 | 1,037.21 | 6.09 |
| 13,955,514 | 1,055.32 | 6.20 |
| 9,808,227 | 726.75 | 6.47 |
| 9,124,117 | 676.06 | 6.02 |
| 9,502,343 | 704.09 | 6.27 |

City of Bucyrus
Ratio of General Bonded Debt to Estimated Actual
Value and Bonded Debt Per Capita
Last Ten Years

| Year | Population | Estimated Actual Value | Gross Bonded Debt | Bonded Debt | Bonded Debt to Estimated Actual Value | Bonded Debt Per Capita |
|------|------------|------------------------|-------------------|-------------|---------------------------------------|------------------------|
| 2006 | 13,224 | \$590,495,041 | \$2,418,766 | \$2,418,766 | 0.41% | \$182.91 |
| 2005 | 13,224 | 569,971,771 | 2,792,807 | 2,792,807 | 0.49 | 211.19 |
| 2004 | 13,224 | 570,114,626 | 3,161,848 | 3,161,848 | 0.55 | 239.10 |
| 2003 | 13,224 | 542,626,939 | 3,527,203 | 3,527,203 | 0.65 | 266.73 |
| 2002 | 13,224 | 542,829,195 | 2,131,437 | 2,131,437 | 0.39 | 161.18 |
| 2001 | 13,224 | 528,871,289 | 4,017,979 | 4,017,979 | 0.76 | 303.84 |
| 2000 | 13,224 | 449,492,035 | 4,230,478 | 4,230,478 | 0.94 | 319.91 |
| 1999 | 13,496 | 465,191,370 | 4,430,033 | 4,430,033 | 0.95 | 328.25 |
| 1998 | 13,496 | 445,163,462 | 4,621,545 | 4,621,545 | 1.04 | 342.44 |
| 1997 | 13,496 | 398,899,274 | 4,804,135 | 4,804,135 | 1.20 | 355.97 |

Source: City Directory
Crawford County Auditor

City of Bucyrus
 Computation of Direct and Overlapping Debt for Governmental Activities
 December 31, 2006

| Political Subdivision | Debt Outstanding | Percentage Applicable to City (1) | Amount Applicable to City |
|--|----------------------------|---|---------------------------------|
| City of Bucyrus | \$144,000 | 100% | \$144,000 |
| Wynford Local School District | 6,350,000 | 17.85 | 1,133,475 |
| Colonel Crawford Local School District | <u>13,925,000</u> | 12.99 | <u>1,808,858</u> |
| Total | <u><u>\$20,419,000</u></u> | | <u><u>\$3,086,333</u></u> |

Source: Crawford County Auditor

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision. The valuations used were for the 2006 collection year.

City of Bucyrus
Computation of Legal Debt Margin
Last Ten Years

| | 2006 | 2005 | 2004 | 2003 |
|--|----------------------|----------------------|----------------------|----------------------|
| Total Assessed Valuation | <u>\$187,400,510</u> | <u>\$190,847,103</u> | <u>\$190,229,623</u> | <u>\$179,006,438</u> |
| Overall Debt Limitation - 10.5 Percent of Assessed Valuation | 19,677,054 | 20,038,946 | 19,974,110 | 18,795,676 |
| Gross Indebtedness | 9,015,481 | 10,107,362 | 11,565,529 | 12,645,271 |
| Less Debt Outside Limitation | | | | |
| Bond Anticipation Notes | 70,000 | 80,000 | 90,000 | 100,000 |
| Special Assessment Bonds | 144,000 | 153,000 | 162,000 | 171,000 |
| General Obligation Revenue Bonds | 2,880,000 | 3,325,000 | 3,765,000 | 4,200,000 |
| Mortgage Revenue Bonds | 0 | 0 | 425,000 | 550,000 |
| OWDA Loans | 5,343,267 | 6,022,955 | 6,649,523 | 7,227,756 |
| OPWC Loans | <u>478,214</u> | <u>416,407</u> | <u>364,006</u> | <u>396,515</u> |
| Net Indebtedness | 100,000 | 110,000 | 110,000 | 0 |
| Less Fund Balance in Debt Service Fund | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Debt Within 10.5 Percent Limitation | <u>100,000</u> | <u>110,000</u> | <u>110,000</u> | <u>0</u> |
| Legal Debt Margin Within 10.5 Percent Limitation | <u>\$19,577,054</u> | <u>\$19,928,946</u> | <u>\$19,864,110</u> | <u>\$18,795,676</u> |
| Legal Debt Margin as a Percentage of the Overall Debt Limitation | 99.49% | 99.45% | 99.45% | 100.00% |
| Unvoted Debt Limitation - 5.5 Percent of Assessed Valuation | \$10,307,028 | \$10,496,591 | \$10,462,629 | \$9,845,354 |
| Gross Indebtedness | 9,015,481 | 10,107,362 | 11,565,529 | 12,645,271 |
| Less Debt Outside Limitation | | | | |
| Bond Anticipation Notes | 70,000 | 80,000 | 90,000 | 100,000 |
| Special Assessment Bonds | 144,000 | 153,000 | 162,000 | 171,000 |
| General Obligation Revenue Bonds | 2,880,000 | 3,325,000 | 3,765,000 | 4,200,000 |
| Mortgage Revenue Bonds | 0 | 0 | 425,000 | 550,000 |
| OWDA Loans | 5,343,267 | 6,022,955 | 6,649,523 | 7,227,756 |
| OPWC Loans | <u>478,214</u> | <u>416,407</u> | <u>364,006</u> | <u>396,515</u> |
| Net Indebtedness | 100,000 | 110,000 | 110,000 | 0 |
| Less Fund Balance in Debt Service Fund | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Debt Within 5.5 Percent Limitation | <u>100,000</u> | <u>110,000</u> | <u>110,000</u> | <u>0</u> |
| Legal Debt Margin Within 5.5 Percent Limitation | <u>\$10,207,028</u> | <u>\$10,386,591</u> | <u>\$10,352,629</u> | <u>\$9,845,354</u> |
| Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation | 99.03% | 98.95% | 98.95% | 100.00% |

Source: City Records

| 2002 | 2001 | 2000 | 1999 | 1998 | 1997 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <u>\$178,001,774</u> | <u>\$175,973,970</u> | <u>\$150,486,083</u> | <u>\$154,195,685</u> | <u>\$148,307,409</u> | <u>\$132,778,005</u> |
| 18,690,186 | 18,477,267 | 15,801,039 | 16,190,547 | 15,572,278 | 13,941,691 |
| 13,897,872 | 15,055,612 | 15,085,668 | 11,766,043 | 11,553,213 | 11,274,394 |
| 2,190,000 | 850,000 | 400,000 | 530,000 | 1,115,000 | 295,000 |
| 180,000 | 189,000 | 198,000 | 295,000 | 0 | 0 |
| 2,650,000 | 4,610,000 | 4,860,000 | 5,095,000 | 5,320,000 | 5,535,000 |
| 665,000 | 775,000 | 880,000 | 975,000 | 1,065,000 | 1,150,000 |
| 7,761,974 | 8,054,456 | 8,052,255 | 3,592,389 | 2,863,587 | 3,042,491 |
| 300,898 | 327,156 | 230,413 | 414,320 | 134,626 | 141,903 |
| 150,000 | 250,000 | 465,000 | 864,334 | 1,055,000 | 1,110,000 |
| 0 | 0 | 290 | 0 | 0 | 0 |
| 150,000 | 250,000 | 464,710 | 864,334 | 1,055,000 | 1,110,000 |
| <u>\$18,540,186</u> | <u>\$18,227,267</u> | <u>\$15,336,329</u> | <u>\$15,326,213</u> | <u>\$14,517,278</u> | <u>\$12,831,691</u> |
| 99.20% | 98.65% | 97.06% | 94.66% | 93.23% | 92.04% |
| \$9,790,098 | \$9,678,568 | \$8,276,735 | \$8,480,763 | \$8,156,907 | \$7,302,790 |
| 13,897,872 | 15,055,612 | 15,085,668 | 11,766,043 | 11,553,213 | 11,274,394 |
| 2,190,000 | 850,000 | 400,000 | 530,000 | 1,115,000 | 295,000 |
| 180,000 | 189,000 | 198,000 | 295,000 | 0 | 0 |
| 2,650,000 | 4,610,000 | 4,860,000 | 5,095,000 | 5,320,000 | 5,535,000 |
| 665,000 | 775,000 | 880,000 | 975,000 | 1,065,000 | 1,150,000 |
| 7,761,974 | 8,054,456 | 8,052,255 | 3,592,389 | 2,863,587 | 3,042,491 |
| 300,898 | 327,156 | 230,413 | 414,320 | 134,626 | 141,903 |
| 150,000 | 250,000 | 465,000 | 864,334 | 1,055,000 | 1,110,000 |
| 0 | 0 | 290 | 0 | 0 | 0 |
| 150,000 | 250,000 | 464,710 | 864,334 | 1,055,000 | 1,110,000 |
| <u>\$9,640,098</u> | <u>\$9,428,568</u> | <u>\$7,812,025</u> | <u>\$7,616,429</u> | <u>\$7,101,907</u> | <u>\$6,192,790</u> |
| 98.47% | 97.42% | 94.39% | 89.81% | 87.07% | 84.80% |

City of Bucyrus
Mortgage Revenue Bond Coverage
Water Enterprise Fund
Last Ten Years

| Year | Gross Revenues (1) | Operating Expenses (2) | Net Revenue Available for Debt Service |
|------|-----------------------|---------------------------|--|
| 2006 | \$2,147,522 | \$1,376,874 | \$770,648 |
| 2005 | 2,249,435 | 1,378,965 | 870,470 |
| 2004 | 2,233,732 | 1,272,469 | 961,263 |
| 2003 | 2,294,536 | 1,358,861 | 935,675 |
| 2002 | 2,387,762 | 1,317,285 | 1,070,477 |
| 2001 | 2,292,553 | 1,171,352 | 1,121,201 |
| 2000 | 2,376,482 | 1,068,850 | 1,307,632 |
| 1999 | 2,279,980 | 1,152,604 | 1,127,376 |
| 1998 | 2,224,365 | 1,235,566 | 988,799 |
| 1997 | 2,148,078 | 1,097,828 | 1,050,250 |

Source: City Records

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of mortgage revenue bonds only.

It does not include the general obligation bonds, OWDA loans, or OPWC loans.

(3) Debt Service Requirements

| Principal | Interest | Total | Coverage |
|-----------|----------|---------|----------|
| \$0 | \$0 | \$0 | 0.00 |
| 425,000 | 23,801 | 448,801 | 1.94 |
| 125,000 | 38,157 | 163,157 | 5.89 |
| 115,000 | 45,449 | 160,449 | 5.83 |
| 110,000 | 48,612 | 158,612 | 6.75 |
| 105,000 | 49,406 | 154,406 | 7.26 |
| 95,000 | 62,119 | 157,119 | 8.32 |
| 90,000 | 66,890 | 156,890 | 7.19 |
| 85,000 | 70,433 | 155,433 | 6.36 |
| 80,000 | 74,132 | 154,132 | 6.81 |

City of Bucyrus
Demographic Statistics
Last Ten Years

| Year | Population (1) | Total Personal Income (2) | Personal Income Per Capita | School Enrollment (3) | Crawford County Unemployment Rate (4) |
|------|----------------|------------------------------|-------------------------------|--------------------------|---|
| 2006 | 13,224 | \$225,165,048 | \$17,027 | 1,910 | 6.50% |
| 2005 | 13,224 | 225,165,048 | 17,027 | 2,034 | 6.90 |
| 2004 | 13,224 | 225,165,048 | 17,027 | 1,889 | 8.70 |
| 2003 | 13,224 | 225,165,048 | 17,027 | 2,084 | 8.90 |
| 2002 | 13,224 | 225,165,048 | 17,027 | 2,131 | 7.90 |
| 2001 | 13,224 | 225,165,048 | 17,027 | 2,126 | 6.90 |
| 2000 | 13,224 | 225,165,048 | 17,027 | 2,109 | 5.20 |
| 1999 | 13,496 | 151,519,592 | 11,227 | 2,161 | 4.40 |
| 1998 | 13,496 | 151,519,592 | 11,227 | 1,967 | 5.79 |
| 1997 | 13,496 | 151,519,592 | 11,227 | 2,031 | 5.94 |

Source: (1) City Directory

(2) Computation of per capita personal income multiplied by population

(3) Bucyrus City School District, Holy Trinity Catholic School, and Good Hope Lutheran Preschool

(4) U.S. Department of Labor: Bureau of Labor Statistics

City of Bucyrus
Principal Employers
Current Year and Six Years Ago

| Employer | Type of Business | December 31, 2006 | | | December 31, 2000 | | |
|------------------------------|-----------------------|---------------------|------|--------------------------------|---------------------|------|--------------------------------|
| | | Number of Employees | Rank | Percentage of Total Employment | Number of Employees | Rank | Percentage of Total Employment |
| Imasen Bucyrus Tech, Inc. | Manufacturing | 558 | 1 | 9.33% | 278 | 6 | 4.65% |
| Baja Boats, Inc. | Manufacturing | 503 | 2 | 8.41 | 629 | 1 | 10.51 |
| Acloche | Employment Service | 450 | 3 | 7.52 | | | |
| Crawford County | Government | 412 | 4 | 6.89 | 627 | 2 | 10.48 |
| Bucyrus City School District | Education | 403 | 5 | 6.74 | 445 | 4 | 7.44 |
| Bucyrus Community Hospital | Public Health | 332 | 6 | 5.55 | 249 | 7 | 4.16 |
| TPI Acquisition | Manufacturing | 312 | 7 | 5.22 | 546 | 3 | 9.13 |
| Bucyrus Precision Tech | Manufacturing | 269 | 8 | 4.49 | 209 | 9 | 3.49 |
| General Electric | Manufacturing | 212 | 9 | 3.54 | 384 | 5 | 6.42 |
| United Ohio Insurance Co. | Insurance | 184 | 10 | 3.07 | | | |
| Centurian Financial | Insurance | | | | 188 | 10 | 3.14 |
| Bucyrus Blades, Inc. | Manufacturing | | | | 226 | 8 | 3.78 |
| | Total | <u>3,635</u> | | <u>60.76%</u> | <u>3,781</u> | | <u>63.20%</u> |
| | Total City Employment | <u>5,982</u> | | | <u>5,982</u> | | |

Source: City Auditor

Note: 2006 employment is based on 2000 census.

Note: Information prior to 2000 was not available.

City of Bucyrus
 Full-Time City Government Employees by Function/Program
 Last Seven Years

| Function/Program | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|----------------------------------|-----------|-----------|------------|------------|------------|------------|------------|
| Security of Persons and Property | | | | | | | |
| Police | 22 | 24 | 27 | 29 | 29 | 31 | 31 |
| Fire | 16 | 16 | 15 | 15 | 16 | 16 | 16 |
| Public Health | 0 | 0 | 0 | 0 | 0 | 8 | 8 |
| Leisure Time Activities | 1 | 1 | 1 | 0 | 2 | 1 | 1 |
| Transportation | 4 | 4 | 4 | 5 | 4 | 5 | 5 |
| Basic Utility Services | | | | | | | |
| Water | 14 | 16 | 17 | 17 | 17 | 17 | 17 |
| Sewer | 8 | 7 | 8 | 8 | 8 | 10 | 10 |
| Solid Waste | 8 | 8 | 8 | 8 | 7 | 8 | 8 |
| General Government | 13 | 17 | 21 | 21 | 23 | 22 | 22 |
| Totals | <u>86</u> | <u>93</u> | <u>101</u> | <u>103</u> | <u>106</u> | <u>118</u> | <u>118</u> |

Source: City Auditor

Method: Only full-time employees are included as of December 31.

Note: Information prior to 2000 was not available.

City of Bucyrus
Operating Indicators by Function/Program
Last Five Years

| Function/Program | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|-----------|-----------|-----------|----------|-----------|
| Security of Persons and Property - Police | | | | | |
| Total Calls for Services | 6,178 | 5,298 | 4,932 | 4,239 | 4,347 |
| Number of Traffic Citations Issued | 542 | 527 | 688 | 657 | 749 |
| Number of Parking Citations Issued | 227 | 189 | 272 | 258 | 396 |
| Number of Criminal Arrests | 1,209 | 1,064 | 676 | 815 | 754 |
| Number of Accident Reports Completed | 479 | 497 | 365 | 340 | 465 |
| Animal Warden Service Calls Responded to | 8 | 58 | 228 | 690 | 901 |
| Police Department Auxiliary Hours Worked | 1,468 | 1,169 | 1,062 | n/a | n/a |
| DUI Arrests | 58 | 38 | 73 | 94 | n/a |
| Motor Vehicle Accidents | 479 | 497 | 365 | 340 | 465 |
| Gasoline and Oil Costs of Fleet | \$34,569 | \$28,045 | \$23,083 | \$21,148 | \$17,584 |
| Security of Persons and Property - Fire | | | | | |
| Fire Calls | 685 | 734 | 542 | 619 | 710 |
| Fires with Loss | 35 | 22 | 19 | 21 | 34 |
| Fires with Losses Exceeding \$10,000 | 10 | 7 | 3 | 2 | 6 |
| Total Fire Losses | \$395,475 | \$207,005 | \$169,960 | \$87,500 | \$181,420 |
| Fire Safety Inspections | 54 | 40 | 35 | 33 | 42 |
| Number of Times Mutual Aid Given to Fire and EMS | 19 | 10 | 19 | 9 | 9 |
| Number of Times Mutual Aid Received for Fire and EMS | 2 | 0 | 1 | 0 | 0 |
| Leisure Time Activities | | | | | |
| Swimming Pool Receipts | \$28,709 | \$30,451 | \$29,690 | \$24,530 | \$37,317 |
| Park Shelter Rentals | \$6,965 | \$6,390 | \$7,850 | \$7,115 | \$5,195 |
| Pop Concession Receipts | \$3,843 | \$4,087 | \$4,130 | \$3,908 | \$2,767 |
| Basic Utility Services | | | | | |
| Refuse Disposal per Year (in tons) | 5,443 | 5,402 | 5,550 | 5,849 | 5,603 |
| Transportation | | | | | |
| Street Improvements-Asphalt Overlay (linear feet) | 18,000 | 18,000 | 16,574 | 39,918 | 31,153 |
| Crackseal Coating Program (miles) | 18 | 10 | 15 | n/a | n/a |
| Street Repair (hours) (curbs, aprons, berms, asphalt) | 400 | 880 | 775 | n/a | n/a |
| Street Sweeper (hours) | 753 | 1,100 | 1,070 | n/a | n/a |
| Cold Patch (hours) | 112 | 280 | 250 | n/a | n/a |
| Sewer and Sanitary Calls for Service | 450 | 520 | 480 | n/a | n/a |
| After Hours Sewer Calls (hours) | 16 | 25 | 7 | n/a | n/a |
| Sewer Crew (hours) | 3,578 | 4,159 | 4,872 | n/a | n/a |
| Sewer Jet, Vac-All, other Services (hours) | 2,805 | 350 | 350 | n/a | n/a |
| Leaf Collection (hours) | 1,400 | 1,400 | 1,200 | n/a | n/a |
| Holiday Lights Setup (hours) | 8 | 8 | 8 | n/a | n/a |
| Equipment Repair/Body Shop (hours) | 1,857 | 1,800 | 1,900 | n/a | n/a |
| Sign Department (hours) | 364 | 416 | 312 | n/a | n/a |
| Tons of Snow Melting Salt Purchased | 121 | 221 | 587 | n/a | n/a |
| Cost of Salt Purchased | \$25,655 | \$19,146 | \$31,103 | \$24,628 | \$26,399 |
| Gallons of Brine Used | 2,850 | 898 | n/a | n/a | n/a |
| General Government | | | | | |
| Council and Clerk | | | | | |
| Number of Ordinances Passed | 60 | 51 | 67 | 57 | 60 |
| Number of Resolutions Passed | 48 | 37 | 55 | 40 | 46 |
| Number of Planning Commission Docket Items | 18 | 13 | 31 | 30 | 33 |
| Zoning Board of Appeals Docket Items | 21 | 10 | 25 | 21 | 21 |

(continued)

City of Bucyrus
 Operating Indicators by Function/Program
 Last Five Years
 (continued)

| Function/Program | 2006 | 2005 | 2004 | 2003 | 2002 |
|--|----------|----------|----------|----------|----------|
| Finance Department | | | | | |
| Number of Checks/Vouchers Issued | 2,821 | 2,861 | 3,128 | 3,180 | 3,174 |
| Number of Receipts Issued | 516 | 459 | 447 | 460 | 476 |
| Number of Budget Adjustments Issued | 5 | 11 | 8 | 8 | 8 |
| Income Tax Department | | | | | |
| Number of Individual Returns | 7,416 | 7,052 | 5,590 | 5,247 | 5,297 |
| Number of Business Returns | 661 | 693 | 612 | 640 | 618 |
| Number of Business Withholding Accounts | 5,006 | 4,854 | 4,803 | 4,564 | 4,507 |
| Amount of Penalties and Interest Collected | \$86,962 | \$74,059 | \$23,085 | \$21,770 | \$19,059 |
| Annual Number of Reconciliations of Withholdings Processed | 5,006 | 4,854 | 4,803 | 4,564 | 4,507 |
| Civil Service | | | | | |
| Number of Police Entry Tests Administered | 2 | 0 | 1 | 0 | 2 |
| Number of Fire Entry Tests Administered | 0 | 0 | 0 | 0 | 3 |
| Number of Police Promotional Tests Administered | 0 | 2 | 0 | 0 | 1 |
| Number of Fire Promotional Tests Administered | 0 | 0 | 0 | 0 | 3 |
| Water Department | | | | | |
| Average Number of Water Accounts Billed Monthly | 5,741 | 5,794 | 5,729 | 5,734 | 5,743 |
| Sanitary Sewer Department | | | | | |
| Total Flow of Wastewater Treatment Plant (millions of gallons) | 38.59 | 36.20 | 40.30 | 124.95 | 28.20 |
| Average Daily Flow (millions) | 3.22 | 3.00 | 3.34 | 4.11 | 2.60 |
| Tons of Dry Sludge Removed | 763 | 729 | 302 | 665 | 793 |
| Building Department Indicators | | | | | |
| Number of Building, Zoning, and Demolition Permits Issued | 118 | 119 | 104 | 99 | 85 |

Source: City Records

Note: Information prior to 2002 was not available.

n/a - not available

City of Bucyrus
 Capital Assets by Function/Program
 Last Three Years

| Function/Program | 2006 | 2005 | 2004 |
|---|------|------|------|
| Security of Persons and Property-Police | | | |
| Stations | 1 | 1 | 1 |
| Vehicles | 11 | 11 | 11 |
| Security of Persons and Property-Fire | | | |
| Stations | 1 | 1 | 1 |
| Vehicles | 7 | 7 | 6 |
| Leisure Time Activities | | | |
| Number of Parks | 5 | 5 | 5 |
| Number of Playgrounds | 3 | 3 | 3 |
| Number of Swimming Pools | 1 | 1 | 1 |
| Transportation | | | |
| Airport Buildings | 2 | 2 | 2 |
| Street Garages | 1 | 1 | 1 |
| Streets (miles) | 89.6 | 89.4 | 89.4 |
| Vehicles | 12 | 11 | 10 |
| General Government | | | |
| Buildings | 2 | 2 | 2 |
| Vehicles | 1 | 2 | 2 |
| Water | | | |
| Water Lines (miles) | 82.2 | 81.9 | 81.9 |
| Vehicles | 7 | 7 | 7 |
| Sewer | | | |
| Sewer Lines (miles) | 81.2 | 81.0 | 81.0 |
| Vehicles | 1 | 1 | 1 |
| Storm Water | | | |
| Storm Water Lines (miles) | 21.5 | 19.6 | 19.6 |
| Solid Waste | | | |
| Vehicles | 5 | 5 | 5 |

Source: City Records

Note: Information prior to 2004 was not available.

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Mary Taylor, CPA
Auditor of State

CITY OF BUCYRUS

CRAWFORD COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
APRIL 17, 2008**